

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ALBERTA SECURITIES COMMISSION

4th Floor 300 -5th Avenue S.W.
Calgary, Alberta T2P 3C4

Attention: Executive Director

- and to -

BRITISH COLUMBIA SECURITIES COMMISSION

PO Box 10142 Pacific Centre 701
West Georgia Street
Vancouver, BC V7Y 1L2

Attention: Executive Director

- and to -

ONTARIO SECURITIES COMMISSION

Suite 1903, Box 5520 Queen Street West
Toronto, Ontario
M5H 3S8

Attention: Executive Director

- and to -

TSX VENTURE EXCHANGE INC.

10th Floor, 300 - 5 Avenue SW
Calgary, Alberta T2P 3C4

Dear Sirs:

Re: Windfire Capital Corp. (the "Corporation") - Material Change Report

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs of the Corporation. For convenience, this letter is itemized in the same manner as Form 51-102F3 of National Instrument 51-102. Concurrent with this filing, this letter is being filed with the TSX Venture Exchange, being the only exchange on which the Corporation's shares are currently listed.

1. Reporting Issuer:

Windfire Capital Corp.
730, 1015 - 4th Street SW
Calgary, Alberta T2R 1J4
("Issuer" or "Corporation")

2. Date of Material Change:

February 1, 2011

3. News Release:

The Corporation issued a news release on or about February 1, 2011 through the facilities of Canada Stock Watch, a copy of which has also been filed on SEDAR.

4. Summary of Material Change:

The Corporation announced that it has terminated its previously announced transaction with Windfire Resources Ltd.

5. Full Description of Material Change:

Please refer to the press release attached hereto as Schedule "A".

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not applicable.

7. Omitted Information:

No significant facts have been omitted by the report.

8. Executive Officer:

The following senior officer of the Issuer is knowledgeable about the material change and the Report and may be contacted by the Commission as follows:

Gerrit Langejans, President and Chief Executive Officer: (403) 735-0770

Dated at Calgary, Alberta, this 1st day of February, 2011.

WINDFIRE CAPITAL CORP.

Per: (Signed) "Gerrit Langejans"
Gerrit Langejans

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

SCHEDULE "A"

WINDFIRE CAPITAL CORP.

TERMINATION OF QUALIFYING TRANSACTION

Press Release

For Immediate Release
Calgary, Alberta

February 1, 2011
Trading Symbol: "WIF.P"

Calgary, Alberta - Mr. Gerrit Langejans, President of Windfire Capital Corp. (TSXV – "WIF.P") (the "Corporation" or "Windfire") announces that further to its news release dated August 11, 2010, the Corporation has terminated its previously announced transaction whereby the Corporation was to have amalgamated with Windfire Resources Ltd. (the "Transaction"). The Transaction would have constituted the Corporation's "Qualifying Transaction" under the policies of the Exchange. The Corporation will resume its efforts towards finding another Qualifying Transaction.

Trading halt and suspension of trading

On December 9, 2010, the Exchange issued a bulletin indicating that if the Corporation failed to complete a qualifying transaction on or before January 12, 2011, trading in the Corporation's shares will be halted or suspended for failure to complete a qualifying transaction within 24 months of the listing. On January 13, 2011, the Exchange issued a bulletin indicating that effective the opening of markets on January 14, 2011, trading in the Corporation's shares will be suspended. Trading of the Corporation's shares remains suspended.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Windfire Capital Corp.
730, 1015 - 4th Street S.W.
Calgary, Alberta
Telephone: (403) 735-0770
Facsimile: (403) 735-0771
Mr. Gerrit Langejans, President
Email: gerry@windmillmechanical.com

Forward-Looking Statements

This press release may include forward-looking statements including opinions, assumptions, estimates and expectations of future results, cash flow and earnings. Forward-looking statements are subject to a wide range of risks and uncertainties and although the Corporation believes that the expectations represented by such forward-looking statements are reasonable; there can be no assurance that such expectations will be realized.