51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Megal Capital Corporation (the “**Company**”)
Suite 660 – 4400 Hazelbridge Way
Richmond, British Columbia V6X 3R8

Item 2 Date of Material Change

March 29, 2012

Item 3 News Release

The news release was disseminated through Stockwatch and Baystreet on March 29, 2012.

Item 4 Summary of Material Change

The Company completed its initial public offering.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company, a capital pool company, is pleased to announce that on March 29, 2012, it successfully completed its initial public offering (the “IPO”) of 3,750,000 common shares in the capital of the Company at a price of $0.10 per common share for gross proceeds of $375,000 (the “Proceeds”).

Macquarie Private Wealth Inc. acted as agent (the “Agent”) for the IPO. The Company has paid the Agent a cash commission equal to 10% of the Proceeds and granted non-transferable agent’s options (the “Agent’s Options”) to purchase 375,000 common shares of the Company at a price of $0.10 per share. The Agent’s Options are exercisable for a period of 24 months from the date of the Company’s initial listing on the TSX Venture Exchange (the “Exchange”). The Agent has also been paid corporate finance fees totaling $26,950 (inclusive of applicable taxes) in connection with the completion of the IPO.

The Company also granted to its directors and officers incentive stock options to acquire 600,000 common shares (“Shares”) at a price of $0.10 per share, exercisable for a period of five years from the date the Company’s shares are listed on the Exchange.

The Company is a capital pool company within the meaning of the policies of the Exchange. The Company has not commenced operations and has no assets other than cash.

The Company intends to use the net proceeds of the IPO to identify and evaluate potential Qualifying Transactions in accordance with the polices of the Exchange.

The Shares were listed for trading on the Exchange under the symbol "MGL.P" on March 29, 2012, and were immediately halted pending closing of the IPO. The Company expects that the Shares will resume trading on Tier 2 of the Exchange under the symbol "MGL.P" on April 2, 2012.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Harold Lee, Secretary and Director, (604) 270-9690

Item 9 Date of Report

March 29, 2012