51-102F3 MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Yuntone Capital Corp.
750-625 Howe Street
Vancouver, BC V6C 2T6

Item 2 Date of Material Change

October 9 and 12, 2012

Item 3 News Release

The news release was issued on October 16, 2012 through Stockwatch and Market News.

Item 4 Summary of Material Change

On October 9, 2012, Yuntone Capital Corp. (the **"Company"**) terminated a letter of intent entered into on August 2, 2012 with Megastar Development Corp.

On October 12, 2012, the Company entered into a letter of intent (the "**LOI**") with Belmont Resources Inc. (**"Belmont"**) pursuant to which Belmont has agreed to grant the Company an option to acquire up to 60% interest in and to a block of 23 contiguous mineral claims known as the Lumby-Bufo property, located in the Thunder Bay Mining Division of the Ministry of Northern Development, Mines & Forestry, Province of Ontario (the **"Transaction"**). The Transaction is intended to be the Company's "Qualifying Transaction" as that term is defined in Policy 2.4 of the TSX Venture Exchange.

In conjunction with the Transaction, the Company announced a non-brokered private placement for gross proceeds of $700,000 through the sale of 10,000,000 units and the directors and officers after completion of the Transaction.

Item 5 Full Description of Material Change

See attached news release.

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

Not applicable.

Item 7 Omitted Information

None

Item 8 Executive Officer

Charles Desjardins, President, CEO and Director, Telephone: 604 729-8898

Item 9 Date of Report

October 17, 2012

YUNTONE CAPITAL CORP.
750-625 Howe Street
Vancouver, BC V6C 2T6

NEWS RELEASE
TSX Venture Exchange
Trading Symbol: **YTC.H**

YUNTONE CAPITAL CORP. TERMINATES LETTER OF INTENT WITH MEGASTAR DEVELOPMENT CORP. AND ENTERS INTO LETTER OF INTENT WITH BELMONT RESOURCES INC.

VANCOUVER, BC – Yuntone Capital Corp. (the "**Company**") (TSXV: YTC.H) announces that on October 9, 2012, it terminated a letter of intent (the **"Megastar LOI")** entered into on August 2, 2012 with Megastar Development Corp. ("**Megastar**") (TSXV: MDV) pursuant to which Megastar agreed to grant the Company an option to acquire 60% of Megastar's 100% interest in and to 25 mineral claims known as the Sedex Claims located in the Omineca Mining Division, British Columbia. Megastar returned $25,000 paid by the Company to Megastar as the first cash payment for the exercise of the option under the Megastar LOI.

The Company announces that on October 12, 2012, it entered into a letter of intent (the "**LOI**") with Belmont Resources Inc. (**"Belmont"**) (TSXV: BEA) pursuant to which Belmont has agreed to grant the Company an option to acquire up to 60% interest in and to a block of 23 contiguous mineral claims known as the Lumby-Bufo property (the **"Lumby-Bufo Property"**), located in the Thunder Bay Mining Division of the Ministry of Northern Development, Mines & Forestry, Province of Ontario (the **"Transaction"**).

Belmont entered into a property option agreement (the **"Original Option Agreement"**) effective as of February 15, 2010 with Karl Bjorkman with respect to the Lumby-Bufo Property, pursuant to which Mr. Bjorkman granted the sole and exclusive right and option (the **"Original Option"**) to acquire an undivided 100% legal and beneficial right, title and interest in and to the Lumby-Bufo Property. Belmont represented to the Company that the only outstanding requirements for Belmont under the Original Option Agreement to acquire an undivided 100% legal and beneficial right, title and interest in and to the Lumby-Bufo Property, subject to a 3% net smelter returns royalty payable to Mr. Bjorkman, are the payment of $50,000 (the **"Final Cash Payment"**) and issuance of 200,000 pre-consolidated (25,000 post-consolidated) common shares of Belmont (the **"Final Share Issuance"**) to Mr. Bjorkman on or before February 15, 2013.

The Transaction is intended to be the Company's "Qualifying Transaction" as that term is defined in Policy 2.4 of the TSX Venture Exchange (the "**Exchange**"). To date, the Company has been a capital pool company with the business of identifying a qualifying transaction.

The Transaction will be carried out by parties dealing at arm's length to one another and no non-arm's length parties of the Company have any direct or indirect interest in the Lumby-Bufo Property, therefore the Transaction will not be a Non-Arm's Length Qualifying Transaction as such term is defined in Exchange Policy 2.4. The Company does not expect that approval of its shareholders will be required for the Transaction.

Upon completion of the Transaction, the Company expects that it will be classified as a Tier 2 mining issuer under the policies of the Exchange and will be engaged in the exploration and development of prospective mineral properties, including the Lumby-Bufo Property.

Terms of the Transaction

Under the terms of the LOI, Belmont has agreed to grant the Company an option to acquire up to an undivided 60% interest in and to the Lumby-Bufo Property. The Company may first acquire a 50% interest in and to the Lumby-Bufo Property (the **"Option"**) by paying to Belmont (i) $50,000; (ii) incurring an aggregate of $1,000,000 in exploration expenditures on the Lumby-Bufo Property, and (iii) issuing Belmont an aggregate of 250,000 common shares in the capital of the Company, in the installments and on or before the dates specified in the following schedule:

Date for Completion	Cash Payment	Number of Common Shares to be Issued	Minimum Exploration Expenditures to be Incurred
Upon Execution of LOI	$10,000 (Non-refundable)	--	--
On or before the Listing Date (as defined below), subject to approval of the Exchange	$15,000	250,000	--
Within 5 business days of the closing of the concurrent financing (the **"Concurrent Financing"**) to be conducted in connection with the Company's Qualifying Transaction, if any, subject to approval of the Exchange	$25,000	--	--
On or before 12 months after the Listing Date, subject to approval of the Exchange			$250,000(1)
On or before 24 months after the Listing Date, subject to approval of the Exchange	--	--	$250,000(1)
On or before 36 months after the Listing Date, subject to approval of the Exchange	--		$500,000(1)
TOTAL	**$50,000**	**250,000**	**$1,000,000**

(1) The "Listing Date" means such date as the common shares of the Company receives final bulletin from the TSX Venture Exchange approving completion of the transactions contemplated under the LOI as its Qualifying Transaction and the listing of the Company's common shares for trading on Tier 2 of the TSX Venture Exchange.

At the Company's sole discretion, the Company can earn an additional 10% interest in the Lumby-Bufo Property by incurring $500,000 in exploration expenditures and issuing 100,000 additional common shares on or before the date specified in the following schedule:

Date for Completion	Cash Payment	Number of Common Shares to be Issued	Minimum Exploration Expenditures to be Incurred
On or before 48 months from the Listing Date, subject to approval of the TSX Venture Exchange	--	100,000	$500,000
TOTAL	**--**	**100,000**	**$500,000**

The Company intends to use its working capital and proceeds from the Offering (as defined below) to make the cash payments required under the LOI.

During the term of the Option, the Company will be responsible for maintaining the Lumby-Bufo Property in good standing and all such payments will be included in the minimum exploration expenditures to be incurred by the Company under the LOI, except that Belmont will be responsible for all outstanding payments to Mr. Bjorkman under the Original Option Agreement, which payment will not be included in the minimum exploration expenditures to be incurred by the Company.

On or before the closing of the Concurrent Financing, Belmont must have fully exercised the Original Option by making the Final Cash Payment and the Final Share Issuance to Mr. Bjorkman and thereby obtaining an undivided 100% legal and beneficial right, title and interest in and to the Lumby-Bufo Property, subject to a 3% net smelter returns royalty payable to Mr. Bjorkman.

Belmont will have the right to access the Lumby-Bufo Property and technical data and proof of exploration expenditures incurred with respect to the Lumby-Bufo Property during the period that the Option is outstanding.

Pursuant to the LOI, in the event that the Company exercises the Option in accordance with the terms of the LOI, the Company and Belmont agreed to associate on a joint venture basis for further exploration and development of the Lumby-Bufo Property and agreed to enter into a formal joint venture agreement.

The obligation of Belmont and the Company to consummate the transactions contemplated under the LOI are subject to the prior completion of the following mutual conditions:

- The Exchange will have conditionally accepted the LOI;
- The Concurrent Financing will have been completed; and
- On or before the closing of the Concurrent Financing, Belmont will have obtained an undivided 100% legal and beneficial right, title and interest in and to the Lumby-Bufo Property by fully exercising the Original Option by making the Final Cash Payment and the Final Share Issuance to Bjorkman.

Private Placement

In conjunction with the Transaction, the Company would like to announce a non-brokered private placement (the "**Offering**") for gross proceeds of $700,000 through the sale of 10,000,000 units (each, a "**Unit**") at a price of $0.05 per Unit and the sale of 2,000,000 flow-through units (each, a "**FT Unit**") at a price of $0.10 per FT Unit. Each Unit consists of one common share in the capital of the Company (each, a "**Share**"), and one-half of one Share purchase warrant (each, a "**Unit Warrant**"). Each Unit Warrant entitles the holder thereof to purchase one additional Share at a price of $0.10 per Share for a period of 24 months from the date of the issuance of such Unit Warrant. Each FT Unit consists of one Share issued on a flow-through basis under the *Income Tax Act* (Canada) and one-half of one Share purchase warrant (each, a "**FT Unit Warrant**"). Each FT Unit Warrant entitles the holder thereof to purchase one additional Share at a price of $0.15 per Share for a period of 24 months from the date of the issuance of such FT Unit Warrant. The Company intends to use the proceeds of the Offering to meet its obligations under the LOI. The Company may pay finder's fees in connection with the Offering up to the maximum fees allowable in accordance with the policies of the Exchange.

Sponsorship

The Company intends to rely on an exemption from the sponsorship requirements set out in Exchange Policy 2.2.

Officers and Directors upon Completion of Transaction

Upon completion of the Transaction, the Company intends to appoint Mr. Ming Chiang and Mr. Patrick Fernet to its board of directors. Some of the current directors and officer of the Company may remain in their current positions. However, the Company also intends to appoint Mr. Fernet as the Company's Chief Financial Officer.

Mr. Chiang has over 15 years of management experience in the financial industry and capital markets; Mergers and Acquisitions, debt financings, Initial Public Offerings and Capital Pool Companies. Currently, Mr. Chiang is a director of Crimson Bioenergy Ltd., a bioenergy company listed on the Exchange that went public through a reverse takeover of Crimson Falcon Capital Corp., a Capital Pool Company where Mr. Chiang has been a founder, President and Chief Executive Officer.

Mr. Fernet is a lawyer and a graduate of the University of Montreal. He has also successfully completed the Canadian Securities Course and he is a graduate in business administration of the Cegep Jean-de-Brébeuf. Over the past 12 years, he has been working as a legal consultant on business and financial matters for small cap emerging companies. Through these years, he has been involved and has acquired a wide experience in the legal, the accounting and the financial sector. He is also a director, an officer and a member of the audit committee of two other public corporations.

For a description of the backgrounds of each of the current insiders, see the Company's management information circular as filed on SEDAR on November 23, 2011.

The Company does not expect that any new insiders will be created upon completion of the Transaction, other than the addition of Mr. Chiang and Mr. Fernet.

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed on the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

ON BEHALF OF THE BOARDS OF

YUNTONE CAPITAL CORP.

Per: *"Charles Desjardins"*
Charles Desjardins
President, CEO and Director

For further information, please contact:

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Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company's proposed qualifying transaction. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations and includes statements that the Company will complete its qualifying transaction, acquire up to 60% interest in the Lumby-Bufo Property, satisfy its payment obligations with respect to the Lumby-Bufo Property, use its working capital and proceeds from the Offering to make cash payments required under the LOI, pay finder's fees in connection with the Transaction, appoint the new directors and officers, and that the insiders of the Company following completion of the Transaction will be as set forth in this news release and that there will be no additional insiders, other than the new directors and officers. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties such as the risk *that the closing of the Transaction may not occur for any reason. Actual results in each case could differ materially from those currently anticipated in such statements due to factors such as: (i) the refusal of the Exchange to accept the proposed Transaction for any reason whatsoever; (ii) the inability of the parties to obtain approval of any third parties or shareholders, as required; (iii) the inability of the Lumby-Bufo Property to satisfy Exchange Initial Listing Requirements; and (iv) the inability to complete the Offering in whole or in part for any reason whatsoever. Except as required by law, the Company does not intend to update any changes to such statements.*