

## **MATERIAL CHANGE REPORT**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Pacific-Link Capital Inc.  
(the "Company")  
c/o 1708 West 6<sup>th</sup> Avenue  
Vancouver, British Columbia  
Canada V6J 5E8

**ITEM 2. DATE OF MATERIAL CHANGE**

January 13, 2012

**ITEM 3. NEWS RELEASE**

A news release dated and issued on January 13, 2012

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

Pacific-Link Capital Inc. terminates the Farm-out Agreement; see attached news release dated January 13, 2012

**ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE**

See attached news release dated January 13, 2012

**ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS**

Not applicable

**ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable

**ITEM 7. OMITTED INFORMATION**

Not applicable

**ITEM 8. EXECUTIVE OFFICER**

Contact: Patrick Wong; Director and Chief Executive Officer  
Telephone: (604) 739-9500

**ITEM 9. DATE OF REPORT**

DATED at Vancouver, British Columbia, on January 13, 2012

## **PACIFIC-LINK CAPITAL INC.**

c/o 1708 West 6<sup>th</sup> Avenue  
Vancouver, British Columbia  
Canada V6J 5E8

### **PACIFIC-LINK TERMINATES THE FARM-OUT AGREEMENT**

*NOT FOR DISSEMINATION IN THE U.S. OR THROUGH U.S. NEWSWIRES*

**January 13, 2012 - Pacific-Link Capital Inc. (TSX-V: PCL.P)** (the “**Company**”) confirms that the Farm-out Agreement dated August 8, 2011, as amended on October 6, 2011 and November 6, 2011, entered between the Company and Red Cloud Exploration, LLC (the “**Agreement**”), previously announced in the news release dated August 9, 2011, has been terminated by the Company as certain of the conditions set forth in the Agreement have not been met.

The board of directors of the Company will continue to actively seek opportunities for a Qualifying Transaction, as that term is defined in Policy 2.4 *Capital Pool Companies* of TSX Venture Exchange.

On behalf of the board of  
**PACIFIC-LINK CAPITAL INC.**

Per: “*Patrick Wong*”  
Patrick Wong  
Director and Chief Executive Officer

For further information, please contact Patrick Wong at:  
c/o 1708 West 6<sup>th</sup> Avenue  
Vancouver, British Columbia  
Canada V6J 5E8  
Direct: (604) 739-9500  
Fax: (604) 739-9394  
Email: [patrick@wongrobinson.com](mailto:patrick@wongrobinson.com)

*NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.*

**Forward-Looking Statements:** This news release includes certain forward-looking information and forward-looking statements (collectively “Forward-Looking Statements”) concerning the future performance of the Pacific-Link’s business, operations and financial performance and condition, as well as management’s objectives, strategies, beliefs and intentions. Forward-Looking Statements are frequently identified by such words as “may”, “will”, “plan”, “expect”, “anticipate”, “estimate”, “intend” and similar words referring to future events and results. Forward-Looking Statements are based on the current opinions and expectations of management. All Forward-Looking Statements are inherently uncertain and subject to a variety of risks and uncertainties, including the speculative nature of mineral exploration and development generally and specifically in respect of the interpretation of the geology, continuity, grade and size of mineral deposits, unanticipated operational or technical difficulties, fluctuating commodity prices, competitive risks and the availability of financing, changes in laws or regulations, changes in the financial markets and changes in general economic conditions, as described in more detail in our recent securities filings available at [www.sedar.com](http://www.sedar.com). Such Forward-Looking Statements are based on a number of assumptions, including but not limited to the level and volatility

of the price of molybdenum, the availability of financing, the accuracy of reserve and resource estimates and the assumptions on which those estimates are based and the ability to achieve and maintain certain operational efficiencies. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual events or results may differ materially from those expressed or implied in the Forward Looking-Statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these Forward-Looking Statements, except as required by applicable law.