FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Pounder Venture Capital Corp. ("**Pounder**" or the "**Corporation**")
131 Bloor Street West
Suite 220/225
Toronto, Ontario
M5S 1R8

2. **Date of Material Change**

May 3, 2011

3. **News Release**

On May 3, 2011, the Corporation issued a press release through the services of Filing Services Canada disclosing the nature and substance of a proposed business transaction intended to be the qualifying transaction of Pounder, a copy of which is attached as Schedule "A" to this Material Change Report.

4. **Summary of Material Change**

Pounder and 7743718 Canada Inc. ("**Judge International**") have entered into a letter of intent dated May 2, 2011, pursuant to which Pounder shall acquire all of the issued and outstanding shares of Judge International pursuant to an amalgamation, arrangement, take-over bid, share purchase, share exchange or other comparable form of transaction. Such transaction is intended to be the qualifying transaction (the "**Qualifying Transaction**") of Pounder as such term is defined in Policy 2.4 of the Exchange. Pounder anticipates filing an information circular or filing statement detailing the Qualifying Transaction and related matters in the near future.

5.1 **Full Description of Material Change**

Pounder and Judge International entered into a letter of intent dated May 2, 2011, pursuant to which Pounder shall acquire all of the issued and outstanding shares of Judge International pursuant to an amalgamation, arrangement, take-over bid, share purchase, share exchange or other comparable form of transaction. Such transaction is intended to be the Qualifying Transaction of Pounder as such term is defined in Policy 2.4 of the Exchange.

See the press release attached as Schedule "A" to this Material Change Report for a full description of the material change.

5.2 **Disclosure for Restructuring Transactions**

Not Applicable.

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

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

The name of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

Tom Patterson
Chief Executive Officer
Tel: (416) 891-6500

9. **Date of Report**

May 5, 2011

Schedule "A"

Pounder Announces Proposed Qualifying Transaction with 7743718 Canada Inc. ("Judge International")

NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRES

Symbol: PDR.P: TSX Venture Exchange Inc.

Toronto, May 3, 2011 - Pounder Venture Capital Corp. ("**Pounder**") (TSX-V: PDR.P), a capital pool company listed on the TSX Venture Exchange (the "**Exchange**" or "**TSX-V**"), and 7743718 Canada Inc. ("**Judge International**") are pleased to announce that they have entered into a letter of intent dated May 2, 2011, pursuant to which Pounder shall acquire all of the issued and outstanding shares of Judge International pursuant to an amalgamation, arrangement, take-over bid, share purchase, share exchange or other comparable form of transaction. Such transaction is intended to be the qualifying transaction (the "**Qualifying Transaction**") of Pounder as such term is defined in Policy 2.4 of the Exchange. Pounder anticipates filing an information circular or filing statement detailing the Qualifying Transaction and related matters in the near future.

About Judge International and Nexstaf Inc.

Judge International is a newly formed company, incorporated under the laws of Canada on January 6, 2011. Judge International will specialize in the provision of staffing solutions to major corporations and government in Canada. The company places an emphasis on providing IT contract and permanent staffing services to organizations. Judge International's objective is to expand its operations to deliver staffing services and solutions throughout Canada, Europe (UK), South America (Brazil) and India.

The Judge Group Inc., a Delaware company headquartered in Conshohocken, Pennsylvania, USA ("**Judge USA**") that has been in business for over 40 years, will be a significant investor in Judge International, as detailed herein. Judge USA specializes in staffing, consulting and training. Under the terms of the proposed transactions contemplated herein, Judge USA will hold a significant control position of approximately 55% of the issued and outstanding shares of the resulting public entity, on completion of the Qualifying Transaction.

Through a strategic relationship with Judge USA, Judge International will be able to leverage the reputation and relationships that Judge USA has developed over its 40 years in business. In addition, Judge International will be able to leverage Judge USA's infrastructure to support its operations by entering into a support services contract with Judge USA for the use of recruiting and client management software applications, accounting, contract management, compliance and various other administrative support services. Judge USA and Judge International are also expected to work cooperatively to support their clients globally.

The Judge Group Inc.

Judge USA (www.judge.com), was founded in 1970 by its present Chairman & CEO Mr. Martin E. Judge Jr., a resident of New Jersey USA, and the controlling shareholder of Judge USA. Mr. Judge has built Judge USA as a successful human capital management company specializing in staffing, consulting and training with over 30 offices in the U.S; a China based joint venture (JudgeOrchestrall) and has already made and, as detailed below, will be making a further significant investment to launch Judge International based in Canada. Judge USA has an annual revenue run rate of approximately US $220 million.

Judge USA's business is supported by a robust proprietary technology platform for candidate and client management, contract management, back office and administrative support systems built around well defined industry best practices.

Judge USA has developed client relationships with some of the world's largest companies over its 40 years in business. Judge USA has built a reputation and corporate culture that stands for quality, professionalism and integrity based on the guiding principles and values of its founder and the executive management team.

Nexstaf Inc.

Nexstaf Inc. ("**Nextstaf**") specializes in the provision of IT contract and permanent staff to major organizations and government in Canada. Since it was incorporated in 1999, Nexstaf has made over 3,200 contract and permanent placements to a base of over 315 clients in Canada. Nexstaf comes with over 11 years of client and candidate relationships, a number of tier 1 vendor relationships (supplier agreements), a database of over 60,000 technical professionals in Ontario and team of highly experienced staffing account executives.

Nexstaf Inc. is a private company existing under the laws of the Province of Ontario and is 100% directly and indirectly owned by Mr. Brian Aucoin and Ms. Teresa Roti, both residents of the Province of Ontario, Canada.

Nexstaf had gross revenues in the fiscal year ending October 31, 2010 of CAD $12.9 million gross profit of CAD $2.1 million and net earnings of CAD $320,474 (after owners' pre-tax compensation of CAD $455,000), based on audited financial statements.

Acquisition of Nexstaf Inc. by Judge International

Judge International has entered into a Letter of Intent to acquire 100% of the issued and outstanding common shares of Nexstaf (the "**Nexstaf Acquisition**") for an undisclosed amount of cash and promissory notes. In addition, one of the principals of Nexstaf, Mr. Brian Aucoin, has agreed to enter into a commission based consulting agreement for a period of 12 months and renewable thereafter upon mutual agreement by both parties, from the closing of the Qualifying Transaction. The acquisition is conditional upon Judge International's satisfactory completion of due diligence and financing.

This acquisition will give Judge International an immediate base of business which yielded annual gross revenue of approximately $12.9 million based on the fiscal year ending 2010, a base of long standing client relationships, an experienced sales and recruiting team and a database of over 60,000 technical professional consultants and job seekers in Ontario.

The Qualifying Transaction

Pursuant to the Qualifying Transaction, it is intended that Judge International will be amalgamated pursuant to a long form amalgamation transaction with a newly created wholly owned subsidiary ("**Newco**") of Pounder (the "**Amalgamation**"). Upon completion of the Amalgamation, Pounder will hold all of the issued and outstanding shares of the entity resulting from the Amalgamation of Judge International and Newco ("**Judge Shares**") and the Judge International shareholders will receive common shares of Pounder ("**Pounder Shares**") at a deemed price of CAD $0.257 per share on a post-transaction basis. There are currently 2,270,000 issued and outstanding common shares of Pounder. On the closing of the Qualifying Transaction, each Judge International shareholder will receive 1.17 Pounder Shares for each Judge International Share held. It is anticipated that upon completion of the Qualifying Transaction, assuming the maximum proceeds are raised under the Concurrent Financings (as defined below), there will be: (i) approximately 31.9 million post-transaction Pounder Shares outstanding, with approximately 29,640,000 shares held by former Judge International shareholders (including those persons who acquire shares on the Concurrent Financings) and approximately 2,270,000 shares held by former Pounder shareholders and (ii) 682,500 Agent's Options (as detailed below) outstanding and issued pursuant to the Brokered Financing (as defined below).

The Qualifying Transaction will constitute Pounder's "Qualifying Transaction" as such term is defined in Policy 2.4 of the Exchange, and, upon completion, will result in the listing of Pounder as an Industrial Issuer on the Exchange. The Qualifying Transaction will be carried out by parties dealing at arm's length to one another and therefore will not be considered to be a Non-Arm's Length Qualifying Transaction, as such term is defined under the policies of the Exchange.

The Amalgamation between Newco and Judge International comprising the Qualifying Transaction will require the approval of the shareholders of Newco, namely, Pounder and the shareholders of Judge International; and as such will not require approval of the shareholders of Pounder.

Existing Judge International Shareholders

The President & CEO of Judge International, Bhaktraj Singh, has been issued and currently holds 2 million shares of Judge International, being the only issued shares of Judge International at the date hereof.

Concurrent Financings

Prior to completion of the Qualifying Transaction, it is anticipated that Judge International shall have completed one brokered and one non-brokered private placement (collectively, the "**Concurrent Financings**") of approximately 23.3 million Shares for aggregate gross proceeds of up to CAD $2,500,000 and US $4,500,000 at prices of CAD $0.30 and US $0.30 per Judge Share, respectively. The Judge Shares to be issued as part of the Concurrent Financings will be exchanged for Pounder Shares as part of the Qualifying Transaction using the above-mentioned conversion ratio. The proceeds of the Concurrent Financings will be used to fund Judge International's acquisition of Nexstaf, for working capital and for general corporate purposes.

Brokered Financing

Macquarie Private Wealth Inc. (the "**Agent**") has been engaged on a "commercially reasonable efforts" agency basis, subject to satisfactory due diligence, to complete a brokered private placement of Judge Shares at a price of CAD $0.30 per Judge Share for gross proceeds of up to CAD $2,500,000 (the "**Brokered Financing**"). The Agent will receive a commission equal to 7% of the gross proceeds of the Brokered Financing and agent's options (the "**Agent's Options**") entitling the Agent and its sub-agents, if any, to purchase that number of Judge Shares as is equal to 7% of the number of Judge Shares sold under the Brokered Financing exercisable for a period of twelve (12) months from the closing of the Qualifying Transaction, at an exercise price of CAD $0.30 per share. The Brokered Financing will close immediately prior to the closing of the Qualifying Transaction.

Non-Brokered Financing

Concurrent with the Brokered Financing and prior to the completion of the Qualifying Transaction, it is anticipated that Judge International shall have also completed a private placement of US $4,500,000 (the "**Non-Brokered Financing**") from Judge USA. The Non-Brokered Financing will be completed at a price equivalent to US $0.30 per Judge Share for the aggregate sum of 15,000,000 shares from Judge USA. Assuming maximum proceeds are raised under the brokered financing, Judge USA will hold 59.2% of Judge International's issued and outstanding common shares, prior to completion of the Qualifying Transaction.

Loan from Judge USA and Bhaktraj Singh to Judge International

Judge USA and Bhaktraj Singh have each made loans to or advanced money on behalf of Judge International, in the aggregate principal amounts of CAD $300,000 and CAD $28,000, respectively, to commence operations in Canada. The loans have been made on a demand basis and bear no interest The loan from Judge USA will be repaid to Judge USA at the time of closing from the proceeds of the Concurrent Financings or issuance of additional Judge Shares at an issue price of US $0.30 per Judge Share, as determined by Judge USA. The loan from Bkaktraj Singh shall be repaid on the closing of the Concurrent Financings.

Anticipated Capitalization upon Completion of the Concurrent Financings and the Qualifying Transaction

Entity	Number of shares	Percentage ownership
The Judge Group, USA	17,550,000	55.0%
Private placement holders	9,750,000	30.6%

(Brokered Financing)		
Bhaktraj Singh, CEO	2,340,000	7.3%
CPC – Pounder shareholders	2,270,000	7.1%
Total outstanding shares	31,910,000	100%

Conditions Precedent

The obligations of Pounder and Judge International to complete the Qualifying Transaction are subject to the satisfaction of customary conditions precedent including:

(a) the completion of the Brokered Financing for aggregate gross proceeds of up to CAD $2,500,000 satisfactory to Judge International;

(b) the completion of the Non-Brokered Financing for aggregate gross proceeds of a minimum of US $4,500,000;

(c) delivery by Judge International of all required business plans, reports, financial statements and personal information forms from each of the Principals (as such term is defined in the Corporate Finance Manual of the Exchange) within a reasonable time frame, the Agent conducting and completing to its satisfaction, and a financial and legal due diligence investigation of Judge International and Nexstaf;

(d) Judge International conducting and completing to its satisfaction, acting reasonably, a due diligence investigation of Pounder;

(e) Judge International obtaining all requisite approvals and requisite regulatory approvals;

(f) Pounder obtaining all requisite approvals and requisite regulatory approvals from the Exchange and the applicable Canadian securities regulatory authorities such that the transaction proposed herein will constitute a Qualifying Transaction; and

(g) closing of the Nexstaf Acquisition.

Board of Directors and Management

Upon completion of the proposed Qualifying Transaction, the directors and senior officers of the resulting issuer are anticipated to be:

Name, Place of Residence	Position with the Resulting Issuer	Present and Principal Occupation During the past 5 years
Martin E. Judge Jr., New Jersey, USA	Director (Insider) Chairman	Founder, Chairman & CEO of The Judge Group Inc. (1970 – Present).
Bhaktraj Singh, Toronto, Ontario, Canada	President & Chief Executive Officer (Insider) Director	President (January 6, 2011 – Present), Judge International; Brainhunter Inc. – Notable positions include President & CEO (2009 - 2010), President & COO (2003 - 2009); Chairman & CEO of Brainhunter.com Ltd. (2003); Managing Consultant at Procom (1991 - 1999).
D. Campbell Deacon, Toronto, Ontario, Canada	Director (Independent)	Chairman (formerly President & CEO) of Deacon & Company (2000 - 2011), CEO of AzureDynamics (2001 - 2007). Director for Deacon & Company, AzureDynamics, Longreach Oil and Gas Limited, Scandinavian Minerals, MarkeTVision Direct, Pounder Venture Capital Corp and UTS Energy Corporation.

Honourable Michael Kirby, Ottawa,Ontario, Canada	Director (Independent)	Government of Canada (Senator 1984 to 2010), Chairman of the Mental Health Commission of Canada. Directorships held include Bank of Nova Scotia, Extendicare, Indigo Books, Just Energy, Brainhunter Inc., ImmunoVaccine Technologies Inc., Azure Dynamics Corp., AT&T, Nissan. Faculty member at the Business Schools of University of Chicago and Dalhousie University.
Nicholas O. Brigstocke, London, UK.	Director (Independent)	Chairman (2001 retired) Credit Suisse First Boston Equity Capital Markets, (1998) Barclays DeZoete Wedd, Chairman and Managing Director UK corporate brokerage business. Directorships include Inter Pipeline Fund (IPLUN:TSX), DDD Group PLC, Azure Dynamics Corporation (AZD:TSX).
Kin-Man Lee, Toronto, Ontario, Canada	Chief Financial Officer & Corporate Secretary	Sun Media Corporation, Notable positions include Chief Financial Officer (2009 - 2011), Publisher & CEO of The Toronto SUN, 24Hours and torontosun.com (2006 - 2009), Vice President & CFO (2001 - 2006), Vice President, Finance and Administration of Bowes Publishers Limited (1993 - 2001)

Sponsorship

Sponsorship of a qualifying transaction of a capital pool company is required by the Exchange, unless exempt in accordance with Exchange policies. Pounder will apply to the Exchange for an exemption from the Exchange's sponsorship requirements. There is no guarantee that such exemption will be provided by the Exchange.

Trading Halt

Trading in Pounder Shares on the Exchange is halted and will remain so until the documentation required by the Exchange has been reviewed and accepted by the Exchange.

Completion of the Qualifying 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 Qualifying Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Qualifying 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 Qualifying Transaction, any information released or received with respect to the Qualifying 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 upon the merits of the proposed Qualifying Transaction and has neither approved nor disapproved the contents of this press release.

All information contained in this news release with respect to Pounder, Judge International, Judge USA and Nexstaf was supplied by Pounder, Judge International, Judge USA and Nexstaf, respectively, for inclusion herein.

ADVISORY: Certain information in this press release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expects" and similar expressions. Forward-looking statements in this press release include, but are not limited to, statements with respect to the closing or completion of the Qualifying Transaction, the Concurrent Financings or the Nexstaf Acquisition. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions, adverse industry events, marketing costs, loss of markets, ability to make and integrate acquisitions, incorrect assessment of the value of acquisitions, failure to realize the anticipated benefits of acquisitions, inability to access sufficient capital from internal and external sources, industry and government regulation, changes in legislation, income tax and regulatory matters as well as Pounder's ability to implement its business strategies, competition, currency fluctuations and other risks. Readers are cautioned that the foregoing list of factors is not exhaustive.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this news release represent the expectations of Pounder as of the date of this news release and, accordingly, are subject to change after such date. However, Pounder expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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