FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

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

2. **Date of Material Change**

   July 18, 2011

3. **News Release**

   A press release was disseminated on June 19, 2011 via Filing Services Canada.

4. **Summary of Material Change**

   The Corporation and 7743718 Canada Inc. ("**Judge International**") agreed to terminate the amalgamation agreement (the "**Agreement**") dated June 16, 2011, effective July 11, 2011 and the Corporation will not proceed with the previously announced proposed Qualifying Transaction.

5. **Full Description of Material Change**

   5.1 Full Description of Material Change

   Further to the Corporation's press releases dated May 3, 2011, June 17, 2011 and June 23, 2011, the Corporation and Judge International have agreed to terminate the Agreement and the Corporation will not proceed with the previously announced proposed Qualifying Transaction.

   The Corporation will resume the process of identifying and evaluating businesses and assets with a view to completing a potential qualifying transaction pursuant to the TSX Venture Exchange Policy 2.4. Trading of the shares of the Corporation will remain halted.

   5.2 Disclosure for Restructuring Transactions

   Not Applicable.

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

   Not Applicable.

7. **Omitted Information**

   Not Applicable.

8. **Executive Officer**

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

Tom Patterson, Chief Executive Officer
(416) 891-6500

9. **Date of Report**

July 20, 2011