

This is the form of a material change report required under section 85 (1) of the *Securities Act* and section 151 of the *Securities Rules*.

**BC FORM 53-901F
(Previously Form 27)**

Securities Act

MATERIAL CHANGE REPORT

Item 1: Reporting Issuer

GALAXY CAPITAL CORP. 3rd Floor – Bellevue Centre 235-15th Street, West Vancouver, BC, V7T 2X1

Item 2: Date of Material Change

June 14, 2012

Item 3: Press Release

June 14, 2012

Item 4: Summary of Material Change

Galaxy Graphite Corp. commences field work at SUN project, Quebec

Item 5: Full Description of Material Change

June 15, 2012: Vancouver, BC –Galaxy GraphiteCorp. (TSXv: GXY) (the “Company” or “Galaxy”) is pleased to announce that it has commenced field work on its SUN graphite property, located approximately 125 km NW of Baie-Comeau, Quebec.

This Phase 1 work program will consist of prospecting, mapping and sampling, and will be completed by early July, 2012. The work will be performed by Consul-Teck Exploration Inc of Val d’Or, QC.

This work will be followed by a Phase 2 program, with a planned 3000 meters of diamond drilling. Drilling will commence as soon as all of the necessary permits are received.

Chris M. HealeyP.Geo, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical content of this release.

Item 6: Reliance on section 85 (2) of the Act

N/A

Item 7: Omitted Information

N/A

Item 8: Senior Officers

Rahoul Sharan - President/CEO

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, British Columbia this 14th day of June 2012.

‘Rahoul Sharan’

RAHOUL SHARAN - President/CEO