FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Banyan Coast Capital Corp.
166 Cougarstone Crescent SW
Calgary, AB T3H 4Z5

2. Date of Material Change

October 9, 2012

3. News Release

A news release was disseminated through Marketwire and Adnet on October 9, 2012.

4. Summary of Material Change

Banyan Coast Capital Corp. ("**Banyan**" or the “**Company**”)) and Argus Metals Corp. (“**Argus**”) jointly announced an update on the Argus divestment of the Hyland Gold Project into Banyan.

5. Full Description of Material Change

Banyan, a capital pool company, and Argus announced that, further to their previous announcements dated September 10, 2012 relating to Banyan's proposed qualifying transaction (the "**Qualifying Transaction**") involving the acquisition from Argus of its interests in the Hyland Gold Project (the “**Acquisition**"), Banyan and Argus have signed a definitive assignment and transfer agreement (the "**Definitive Agreement**") relating to the Acquisition.

The Hyland Gold Project

The Hyland Gold Project is a large scale sediment hosted gold system in Yukon’s Selwyn basin situated in the Watson Lake Mining District of South Eastern Yukon Territory, Canada. It is located approximately 70 kilometres northeast of the village of Watson Lake. The property is accessible by helicopter, float plane and 4x4 roads. Hyland consists of 927 claims (approximately 18,620 hectares) and lies near the southeast end of the Tintina Gold Belt extending across central Alaska and Yukon. The terms of the Acquisition are detailed further in the news release of the Company dated September 10, 2012.

Now that the Definitive Agreement has been finalized, Banyan is moving rapidly to complete the Acquisition as its Qualifying Transaction under Policy 2.4 of the TSX Venture Exchange (the "**Exchange**"). The Acquisition is an arm's length transaction and shareholder approval will not be required.

Argus is now preparing for their December shareholders meeting where shareholders will have an opportunity to vote on the disposition of the Hyland Project to Banyan.

A filing statement in respect of the Acquisition will be prepared and filed in accordance with Policy 2.4 of the Exchange on SEDAR at www.sedar.com. Another press release will be issued containing additional required disclosure as soon as is practical.

Timing

The Company proposes to complete the Qualifying Transaction and the related financing (described in the news release of the Company dated September 10, 2012) by no later than January 24, 2013 or such earlier date as may be agreed to by Argus and Banyan.

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

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

7. Omitted Information

No information has been omitted on the basis that it is confidential information.

8. Executive Officer

For further information, please contact:

Richmond Graham, President & Chief Executive Officer at 403-450-8450.

9. Date of Report

October 29, 2012