

**Form 51-102F3
Material Change Report**

Item 1 Name and Address of Company

Indigo Sky Capital Corp.
Suite 1200 - 999 West Hastings Street
Vancouver, BC V6C 2W2

Item 2. Date of Material Change

December 30, 2010

Item 3. News Release

A news release was issued at Vancouver, B.C. on December 30, 2010 and disseminated via MarketNews

Item 4. Summary of Material Change

The Company has successfully completed its initial public offering of 2,000,000 common shares at \$0.25 per share for gross proceeds of \$500,000.

Item 5. Full Description of Material Change

The Company has successfully completed its initial public offering of 2,000,000 common shares at \$0.25 per share for gross proceeds of \$250,000 pursuant to a Prospectus dated November 26, 2010. Canaccord Genuity Corp. ("Canaccord") acted as agent for the offering. Canaccord received a cash commission of \$50,000, a corporate finance fee, and Agent's Warrants to purchase up to 200,000 common shares of the Company at a price of \$0.25 per share exercisable until 24 months after the Company's shares commence trading.

The Company's common shares have been conditionally approved for listing on the TSX Venture Exchange. The Company will make application for final approval. It is expected that the Company's common shares will commence trading under the symbol "IDS.P".

On the day the Company's shares commence trading, the Company will grant, subject to regulatory approval, 280,000 stock options to its directors and officers pursuant to the Company's Stock Option Plan. The options will have an exercise price of \$0.251 per share and an expiry date of 10 years from the date of grant.

The Company is a capital pool company ("CPC") within the meaning of the policies of the TSX Venture Exchange. The Company has not commenced operations and has no assets other than cash. The Company proposes to identify and evaluate business and assets with a view to completing a "Qualifying Transaction" under the Exchange's CPC policies. The funds raised under the initial public offering will be used to pursue the Company's Qualifying Transaction.

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

Not applicable.

Item 7. Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

Item 8. Executive Officer Knowledgeable About This Report

Name of Executive Officer: John Oness, Director

Telephone Number: (604) 648-1423

Item 9. Date of Report

December 30, 2010