Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Key Venture Capital Inc. (the "**Company**")
4510 NW Marine Drive
Vancouver, BC V6R 1B8

Item 2 Date of Material Change

July 5, 2011

Item 3 News Release

Press Release issued on July 7, 2011 and disseminated through Stockwatch.

Item 4 Summary of Material Change

The Company has successfully completed its initial public offering of 4,229,000 common shares at $0.10 per share for gross proceeds of $422,900 under a prospectus dated April 27, 2011. Mackie Research Capital Corp. acted as agent for the offering. The Company's common shares have been conditionally approved for listing on the TSX Venture Exchange. The Company expects its common shares will commence trading in approximately one week under the symbol KVC.P.

Item 5 Full Description of Material Change

The Company has successfully completed its initial public offering of 4,229,000 common shares at $0.10 per share for gross proceeds of $422,900 under a prospectus dated April 27, 2011. Mackie Research Capital Corp. acted as agent for the offering and received a cash commission of $42,290 being 10% of the gross proceeds raised in the IPO, and an option to purchase up to 238,945 common shares at a price of $0.10 per share exercisable until the date that is 24 months after the Company's common shares are listed on the TSX Venture Exchange. Jordan Capital Markets Inc., Canaccord Genuity Corp., Gundyco and Leede Financial Markets Inc. acted as sub-agents and received options to purchase up to a total of 183,955 common shares at a price of $0.10 per share exercisable until the date that is 24 months after the Company's common shares are listed on the TSX Venture Exchange.

The Company's common shares have been conditionally approved for listing on the TSX Venture Exchange. The Company expects its common shares will commence trading in approximately one week under the symbol KVC.P.

The amount of expenses incurred by the Company after January 31, 2011, being the date to which the Company audited its financial statements, was $28,963 and not $46,558 as was stated in the Company's prospectus dated April 27, 2011. This represents a reduction of $17,595 from the original estimated expenses.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

Item 7 Omitted Information

Not Applicable.

Item 8 Executive Officer

Contact: Sophia Leung (Director)
Telephone: (604) 222-8458

Item 9 Date of Report

July 7, 2011