BC FORM 51-102F3

MATERIAL CHANGE REPORT

UNDER SUBSECTION 7.1(1) OF NATIONAL INSTRUMENT 51-102

Item 1 Name and Address of Company

CT Developers Ltd. (the "Company")
115 Vine Avenue
Toronto, Ontario M6P 1V9

Item 2 Date of Material Change

June 20, 2012

Item 3 News Release

Date of dissemination – June 20, 2012
Method of dissemination - SEDAR, Stockwatch, Baystreet

Item 4 Summary of Material Change

The Company announced that it has executed a definitive share exchange agreement (the "Share Exchange Agreement") dated June 15, 2012 among CT, Viscount Mining Ltd. ("Viscount") and the shareholders of Viscount (the "Shareholders"). The Share Exchange Agreement replaces the previously announced letter of intent and sets forth a binding mechanism for completing a share exchange with the Shareholders such that, upon TSX-V approval and completion of the Qualifying Transaction, Viscount will become a wholly owned subsidiary of the Company.

Item 5 Full Description of Material Change

See attached news release dated June 20, 2012

Item 6 Reliance on Section 7.1(2) OR (3) OF National Instrument 51-102

The Company is not relying on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

There is no omitted information.

Item 8 Senior Officers

Norman Eyolfson, a director and the President/ CEO of the Company, is knowledgeable about the material change and this report. His business telephone no. is: (416-604-7620)

Item 9 Dated the 20th day of June, 2012

"Norman Eyolfson"

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Norman Eyolfson, President / CEO

CT DEVELOPERS LTD.
115 Vine Avenue
Toronto, Ontario M6P 1V9

NEWS RELEASE

CT EXECUTES DEFINITIVE AGREEMENT

June 20, 2012 – Vancouver, British Columbia (TSX-V: DEV.P). CT Developers Ltd. ("CT" or the "Company"), a capital pool company, is pleased to announce that it has executed a definitive share exchange agreement dated June 15, 2012 (the "Share Exchange Agreement") among CT, Viscount Mining Ltd. ("Viscount") and the shareholders (the "Shareholders") of Viscount. The Share Exchange Agreement replaces the previously announced letter of intent and sets forth a binding mechanism for completing a share exchange with the Shareholders such that, upon TSXV approval and completion of this Qualifying Transaction, Viscount will become a wholly owned subsidiary of the Company.

About Viscount

Viscount is a mining exploration stage company with property interests in northeastern Nevada. Viscount holds the right, title and interest in patented and unpatented claims comprising approximately 2,300 acres in the Cherry Creek region of Nevada's White Pine County and certain mill rights. The Cherry Creek properties include several past producing mines with known deposits of gold and silver.

Terms of the Proposed Transaction

Pursuant to the terms of the Share Exchange Agreement, CT will acquire all of the issued and outstanding shares of Viscount on a one-for-one basis in exchange for common shares of CT (the "Transaction Shares"). At closing, the CT will issue up to 17,000,000 Transaction Shares to the Shareholders, resulting in post-closing issued and outstanding share capitalization of approximately 22,000,000 common shares.

Completion of the proposed transaction is subject to a number of conditions, including the completion of satisfactory due diligence and the receipt of applicable regulatory approvals. There can be no assurance that this transaction will be completed as proposed or at all.

It is expected that the common shares of CT will remain halted until completion of this proposed qualifying transaction.

For further information please contact:
Norman Eyolfson
President & Chief Executive Officer
Phone: (416) 604-7620

Statements in this press release regarding CT's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as terms and completion of the proposed transaction. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

COMPLETION OF THE PROPOSED TRANSACTION IS SUBJECT TO A NUMBER OF CONDITIONS, INCLUDING BUT NOT LIMITED TO, EXCHANGE ACCEPTANCE AND IF APPLICABLE PURSUANT TO EXCHANGE REQUIREMENTS, MAJORITY OF THE MINORITY SHAREHOLDER APPROVAL. WHERE APPLICABLE, THE PROPOSED TRANSACTION CANNOT CLOSE UNTIL THE REQUIRED SHAREHOLDER APPROVAL IS OBTAINED. THERE CAN BE NO ASSURANCE THAT THE PROPOSED TRANSACTION WILL BE COMPLETED AS PROPOSED OR AT ALL.

INVESTORS ARE CAUTIONED THAT, EXCEPT AS DISCLOSED IN THE MANAGEMENT INFORMATION CIRCULAR OR FILING STATEMENT TO BE PREPARED IN CONNECTION WITH THE TRANSACTION, ANY INFORMATION RELEASED OR RECEIVED WITH RESPECT TO THE PROPOSED TRANSACTION MAY NOT BE ACCURATE OR COMPLETE AND SHOULD NOT BE RELIED UPON. TRADING IN THE SECURITIES OF A CAPITAL POOL COMPANY SHOULD BE CONSIDERED HIGHLY SPECULATIVE.

THE EXCHANGE HAS IN NO WAY PASSED UPON THE MERITS OF THE PROPOSED TRANSACTION AND HAS NEITHER APPROVED NOR DISAPPROVED THE CONTENTS OF THIS PRESS RELEASE. NEITHER THE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.