

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Black Springs Capital Corp. (the "Company")
1660 – 1055 West Hastings Street
Vancouver, B.C. V6E 2E9

Item 2. Date of Material Change

April 10, 2012.

Item 3. News Release

A news release relating to the material change described herein was disseminated through the facilities of Stockwatch on April 10, 2012.

Item 4. Summary of Material Change

The Company announced that it has successfully completed its initial public offering (the "**Offering**") of 2,000,000 common shares of the Company (the "**Common Shares**") at a price of \$0.10 per Common Share for gross proceeds of \$200,000 with Haywood Securities Inc. ("**Haywood**"), as agent.

Full Description of Material Change

The Company announced that it has successfully completed its initial public offering (the "**Offering**") of 2,000,000 common shares of the Company (the "**Common Shares**") at a price of \$0.10 per Common Share for gross proceeds of \$200,000 with Haywood Securities Inc. ("**Haywood**"), as agent.

In connection with the Offering, the Company granted non-transferrable warrants to Haywood to acquire an aggregate of 160,000 Common Shares (the "**Agent's Warrants**") at an exercise price of \$0.10 per Common Share. The Agent's Warrants will expire 24 months from the date the Common Shares are listed on the TSX Venture Exchange (the "**Exchange**"). Haywood also received a cash commission equal to 8% of the gross proceeds of the Offering and a corporate finance fee in the amount of \$10,000.

The Company has also granted options to acquire an aggregate of 400,000 Common Shares at an exercise price of \$0.10 per option to the directors and officers of the Company. Such options expire five years from the date of grant.

The Company's Common Shares have been listed for trading on the Exchange and commenced trading under the symbol "**BSG.P**" at the opening of market on April 11, 2012.

An aggregate of 4,000,000 Common Shares are issued and outstanding following completion of the Offering.

Item 5. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

Item 6. Omitted Information

Not Applicable.

Item 7. Executive Officer

Please contact Donald Sharpe, President & Chief Executive Officer, at (604) 568-0199.

Item 8. Date of Report

DATED April 11, 2012.