

**FORM 51-102F3
NATIONAL INSTRUMENT 51-102**

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102

FILED VIA SEDAR

Item 1. Name and Address of Company

Cleantech Capital Inc.
25 Adelaide Street East, Suite 1900
Toronto, Ontario
M5C 3A1

Item 2. Date of Material Change

A material change took place on April 11, 2014

Item 3. News Release

On April 11, 2014, a news release in respect of the material change was released through the facilities of Newsfile Corp.

Item 4. Summary of Material Change

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

Item 5. Full Description of Material Change

A full description of the material change is contained under Item 4.

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

The report is not being filed in reliance on section 7.1(2) of National Instrument 51-102.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

James Sbrolla
President, Secretary, Chief Executive Officer and Director,
Cleantech Capital Inc.
Tel: 416-828-2077
Fax: 416-867-8833

Item 9. Date of Report

April 15, 2014

SCHEDULE "A"

Cleantech Capital Inc.
25 Adelaide Street East, Suite 1900
Toronto, Ontario, M5C 3A1

PRESS RELEASE

FOR IMMEDIATE RELEASE
April 11, 2014

Not for distribution in the United States or through United States wire services.

Appointment of Directors

Toronto, Ontario – April 11, 2014, Cleantech Capital Inc. (the "Company") (TSX-YES.P) announces Eric Beutel and Enzo Macri have been appointed as Directors of the Company to bring additional value to a talented board of Directors.

Eric Beutel is Vice president of Oakwest Corporation Limited, a Toronto based Investment holding company. Eric is currently a director and Chairman of the Investment Committee of The Equitable Group (EQB-T), the parent company of The Equitable Bank. Eric is also a Board member of NexGen Financial Corporation (NFX-V) and In-Touch Survey Systems (INX-V). Mr. Beutel has been in the investment industry for over twenty years. He holds an MBA degree from the University Of Ottawa

Enzo Macri is the principal owner and co-founder of Gracious Living Corporation, with over twenty (20) years of hands on involvement and experience in all aspects of the company's business including product conceptualization, development, manufacturing, sales & shipping/distribution.

The Company is a capital pool company listed on the TSX Venture Exchange. The Company's principal business is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction.

Investors are cautioned that trading in the securities of a capital pool company should be considered highly speculative.

Neither the TSX Venture 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.

The Company's documents may be accessed at www.sedar.com.

For further information please contact:

James Sbrolla
President, Chief Executive Officer and Director,
Cleantech Capital Inc.
Tel: 416-828-2077
Fax: 416-867-8833