FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

ISRAEL CAPITAL CANADA CORP. (the "**Company**")
Suite 700 – 838 West Hastings Street
Vancouver, British Columbia
V6C 0A6

Item 2: Date of Material Change

June 18, 2020

Item 3: News Release

A news release was issued on June 19, 2020 via Market News and Stockwatch.

Item 4: Summary of Material Change

The Company closed its previously announced private placement for gross proceeds of $177,200. Pursuant to the offering 1,181,341 common shares of the Company were issued to the subscribers at a price of $0.15 per common share. No finders' fees were paid in connection with the offering. All shares issued in the offering are subject to a statutory four month and one day hold period, which will end on October 19, 2020.

The TSX Venture Exchange instructed the Company go ahead with the closing of the offering on June 18, 2020. The TSX Venture Exchange issued its bulletin and letter confirming acceptance of the offering on June 23, 2020.

Item 5 Full Description of Material Change

See press release attached as Schedule "A" hereto.

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

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

The name of the executive officer of Israel Capital Canada Corp., knowledgeable about the material change that can be contacted by the Commission is:

Stephen Davis
President and Chief Executive Officer
Phone: 250-732-7170

Item 9: Date of Report

June 23, 2020

SCHEDULE "A"

Israel Capital Canada Corp. Announces Closing of Private Placement

June 19, 2020 – Vancouver, BC - Israel Capital Canada Corp. (the "**Company**") (TSX-V: IL.P), a capital pool company ("**CPC**") listed on the TSX Venture Exchange ("**TSX-V**"), is pleased to announce that it that it has closed the previously announced non-brokered private placement (the "**Financing**") for gross proceeds of $177,200. On the completion of the Financing the Company issued 1,181,341 common shares of the Company at a price of $0.15 per common share. No finders' fees were paid in connection with the Financing.

All common shares issued in the Financing are subject to a statutory four month and one day hold period, which will end on October 19, 2020.

It is anticipated that net proceeds of the Offering will be used to identify and evaluate assets or businesses for the Company's Qualifying Transaction (as such term is defined in the policies of the TSX-V), to fund the costs of the Company's continuous disclosure obligations and for general working capital purposes.

The Private Placement is subject to the final acceptance of the TSXV.

About the Company

Israel Capital Canada Corp. is a capital pool company within the meaning of the policies of the TSX-V. The Company's principal business activity is to identify and evaluate opportunities for the acquisition of assets or business as the Company's Qualifying Transaction. The Company was founded on August 15, 2020 and is headquartered in Vancouver, British Columbia.

Further Information

For further information, contact:

Stephen Davis
President and Chief Executive Officer
Telephone: 250-732-7170

Notice on Forward-Looking Information

This release contains statements about the Company's expectations regarding the Company's ability to complete the Offering, identify, evaluate and complete a Qualifying Transaction and other risks and uncertainties, including those described in the Company's final prospectus dated April 14, 2020 filed with the Canadian Securities Administrators and available on www.sedar.com . Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation. The Company undertakes no obligation to publicly update or revise forward-looking information.