

**FORM 51-102F3**

**Securities Act**

**Material Change Report Under Section 7.1 of NI 51-102**

**ITEM 1 Name and Address of Company**

Soleil Capital Corp. (the “Corporation”)  
301 – 1665 Ellis Street  
Kelowna, BC V1Y 2B3

**ITEM 2 Date of Material Change**

September 21, 2017

**ITEM 3 News Release**

A news release announcing the material change was disseminated on September 21, 2017, through CNW Group and through SEDAR. A copy of the news release is attached to this report as Schedule “A”.

**ITEM 4 Summary of Material Changes**

The Corporation announced that it has entered into a letter of intent dated September 21, 2017 to enter into an arm’s length business combination transaction with Goldplay Exploration Ltd. (“Goldplay”). Goldplay is a private mineral exploration company incorporated under the laws of British Columbia and active in gold exploration in the Rosario Gold District, Sinaloa, Mexico.

**ITEM 5 Full Description of Material Change**

See news release attached as Schedule “A”. The news release was previously filed under the Corporation’s SEDAR profile located at [www.sedar.com](http://www.sedar.com).

**ITEM 6 Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

This material change report is not being filed on a confidential basis.

**ITEM 7 Omitted Information**

No information has been omitted on the basis that it is confidential information.

**ITEM 8 Executive Officer**

The name and telephone number of the director of the Company who is knowledgeable about the material change and the material change report is:

Michael G. Thomson, President, Chief Executive Officer, Chief Financial Officer and Director, Tel: (604) 312-4777

**ITEM 9 Date of Report**

September 21, 2017.

***Forward looking information***

Please refer to the disclaimer regarding forward-looking information in the attached Schedule "A".

**SCHEDULE "A"**  
**NEWS RELEASE**

**(see attached)**

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR  
DISSEMINATION IN THE UNITED STATES**

**SOLEIL CAPITAL CORP. ANNOUNCES QUALIFYING TRANSACTION**

September 21, 2017, Calgary, Alberta: Soleil Capital Corp. (TSX.V: SOLE.P - the “**Company**” or “**Soleil**”), a capital pool company (a “**CPC**”), is pleased to announce it has entered into a letter of intent dated September 21, 2017 (the “**LOI**”) to enter into an arm’s length business combination transaction (the “**Proposed Transaction**”) with Goldplay Exploration Ltd. (“**Goldplay**”). Goldplay is a private mineral exploration company incorporated under the laws of British Columbia and active in gold exploration in the Rosario Gold District, Sinaloa, Mexico (the “**Rosario District**”).

The purpose of the Proposed Transaction is the creation of a public, TSX Venture Exchange-listed, Mexico-focused, precious metals exploration company utilizing Goldplay's mineral exploration strategy and experience related to the Rosario District. The working capital of the combined entity (the “**Resulting Issuer**”), upon successful closing of the Proposed Transaction and the Concurrent Financing (as defined herein) will be approximately CDN\$2,000,000, sufficient to support Goldplay's current 12 month exploration strategy, and the ongoing evaluation of new opportunities.

Soleil intends that the Proposed Transaction will constitute its Qualifying Transaction, as such term is defined in the policies of the TSX Venture Exchange (the “**Exchange**”). Upon completion of the Proposed Transaction, the Company expects that the Resulting Issuer will be named Goldplay Exploration Ltd. and will be listed as a Tier 2 Mining Issuer on the Exchange.

**Summary of the Qualifying Transaction**

The LOI contemplates Soleil and Goldplay undertaking an arm's length business combination transaction, currently proposed to be completed by way of an amalgamation pursuant to the provisions of the *Business Corporations Act* (British Columbia). As a result of the Proposed Transaction, the current shareholders of Goldplay would own a majority of the issued and outstanding Resulting Issuer Shares (as defined herein).

Each common share in the capital of Soleil (the “**Soleil Shares**”) that is outstanding immediately prior to the completion of the Proposed Transaction (other than Soleil Shares held by shareholders of Soleil (“**Soleil Shareholders**”) who exercise their dissent rights) is expected to be converted into one-half of one (0.5) issued, fully paid and non-assessable common shares in the share capital of the Resulting Issuer (“**Resulting Issuer Shares**”). For Soleil Shareholders, this will have the same effect as a 2 (old) for 1 (new) consolidation of Soleil Shares at a deemed transaction price of \$0.15 per share. Each common share in the capital of Goldplay (the “**Goldplay Shares**”) outstanding immediately prior to the completion of the Proposed Transaction (other than Goldplay Shares held by shareholders of Goldplay (“**Goldplay Shareholders**”) who exercise their dissent rights) is expected to be converted into 0.68231 issued, fully paid and non-assessable Resulting Issuer Share. Upon completion of the

Amalgamation, and assuming completion of a \$1,000,000 Concurrent Financing, former holders of Soleil Shares are anticipated to hold, in the aggregate, 6,200,000 Resulting Issuer Shares representing approximately 24.4% of the outstanding Resulting Issuer Shares, former holders of Goldplay Shares are expected to hold, in the aggregate, 15,833,333 Resulting Issuer Shares, representing approximately 62.42% of the outstanding Resulting Issuer Shares and investors under the Concurrent Financing will hold, in the aggregate, 3,333,333 Resulting Issuer Shares, representing approximately 13.14% of the outstanding Resulting Issuer Shares.

In addition, each share purchase warrant and option of Soleil outstanding immediately prior to the completion of the Proposed Transaction is expected to be converted into securities of the Resulting Issuer on the same ratio as the Soleil Shares and each Goldplay share purchase warrant outstanding immediately prior to the completion of the Proposed Transaction is expected to be converted into securities of the Resulting Issuer on the same ratio as the Goldplay Shares.

In accordance with the terms of the LOI, with the exception of incentive stock options granted to the Canadian Cancer Society or to any option holder remaining on the board of the Resulting Issuer, holders of options to purchase Soleil Shares (the "**Soleil Options**") will agree to amend the terms of their Soleil Options to provide that such options shall expire 90 days following the completion of the Proposed Transaction.

The Amalgamation must be approved by not less than  $66^{2/3}\%$  of the votes cast at the meeting (the "**Soleil Meeting**") of Soleil Shareholders and the meeting (the "**Goldplay Meeting**") of Goldplay Shareholders, respectively, each being held to consider, among other things, the Amalgamation. It is expected that the Soleil Meeting and the Goldplay Meeting will be held in the fourth quarter of 2017 and a joint management information circular (the "**Circular**") will be provided to Soleil Shareholders and Goldplay Shareholders in due course.

The completion of the Proposed Transaction is subject to the satisfaction of various conditions that are standard for a transaction of this nature, including but not limited to (i) execution of a definitive agreement (the "**Definitive Agreement**") on or prior to November 1, 2017; (ii) the completion of the Concurrent Financing; (iii) the approval by the shareholders of each of Soleil and Goldplay to complete the Proposed Transaction, (iv) receipt of all requisite regulatory, stock exchange, court or governmental authorizations and consents, including the Exchange; and (v) the completion of satisfactory due diligence by each of the parties. As part of the Proposed Transaction, the directors and officers of Goldplay and Soleil will enter into support agreements whereby they will agree to vote their Goldplay Shares and Soleil Shares, respectively, in favour of the Proposed Transaction at a Goldplay Meeting and the Soleil Meeting, respectively. There can be no assurance that the Proposed Transaction will be completed on the terms proposed above or at all.

Subject to satisfaction or waiver of the conditions precedent referred to herein and in the Definitive Agreement, Soleil and Goldplay anticipate the Proposed Transaction will be completed on or before January 15, 2018.

Each of Soleil and Goldplay will bear their own costs in respect of the Proposed Transaction.

### **Proposed Concurrent Financing**

Prior to or concurrent with completion of the Proposed Transaction, Goldplay will complete a financing for gross proceeds in the range of \$1,000,000 to \$1,500,000 (the "**Concurrent Financing**"). It is anticipated that the Concurrent Financing will be undertaken at a price of \$0.30 per share. The proceeds raised will be used to fund the costs associated with completing the Proposed Transaction, exploration on the Resulting Issuer's properties and for general working capital. All securities issued pursuant to the Concurrent Financing will be subject to a hold period of four months and one day. Commissions may be paid on proceeds raised commensurate with industry norms. It is not known at this time if any investment dealer or other registrant will be engaged to assist with fund raising activities.

### **Sponsorship of the Qualifying Transaction**

Sponsorship of a "Qualifying Transaction" of a CPC is required by the Exchange unless exempt therefrom in accordance with the Exchange's policies. Given the size and nature of the Proposed Transaction, including the amount of the Concurrent Financing, Soleil intends to apply for an exemption from the sponsorship requirements pursuant to the policies of the Exchange. If the exemption is not granted by the Exchange, then Soleil would be required to engage a sponsor.

### **Trading Halt**

At the Company's request, trading in the Soleil's Shares has been halted by the Exchange. Trading is expected to remain halted until, at the earliest, the completion of the Proposed Transaction.

### **The Resulting Issuer**

Assuming completion of a \$1,000,000 Concurrent Financing, it is estimated that there will be approximately 25,366,667 Resulting Issuer Shares issued and outstanding immediately following closing of the Proposed Transaction (29,293,288 Resulting Issuer Shares on a fully-diluted basis), with former Soleil Shareholders holding approximately 24.4% of such Resulting Issuer Shares (21.2% Resulting Issuer Shares on a fully-diluted basis), former Goldplay Shareholders holding approximately 62.4% of such Resulting Issuer Shares (54.05% Resulting Issuer Shares on a fully-diluted basis) and subscribers under the Concurrent Financing holding approximately 13.1% of such Resulting Issuer Shares (11.4% Resulting Issuer Shares on a fully-diluted basis).

Upon completion of the Proposed Transaction, it is anticipated that all of the existing directors and officers of Soleil, other than Michael Thomson, will resign and the management of the Resulting Issuer will include the persons identified below:

*Marcio Fonseca – President, CEO and Director - Vancouver, BC*

Mr. Fonseca, M.Sc., Diploma Imperial College -UK, Specialization in Economic Engineering, P.Geo, has more than 20 years' exploration, mining and financial industry experience. He was the former Division Director for Macquarie Bank – Metals and Energy. Mr. Fonseca has extensive experience in many jurisdictions through all phases of mineral asset development including senior and corporate development positions with Vale. Phelps Dodge and Echo Bay Mines in Latin America. Mr. Fonseca also has more than 10 years' experience in assessing/leading/ investing in natural resources business opportunities in Mexico. More recently Mr. Fonseca acted as VP Corp Development for SilverCrest Mines, where he had a key role in the CAD\$155M acquisition of SilverCrest Mines by First Majestic Silver Corp in Mexico.

*Blaine Bailey – CFO - Vancouver, BC*

Mr. Bailey, CPA, CGA, has more than 15 years' experience as a CFO for mineral exploration companies listed on the TSX, the TSXV Venture Exchange and the New York Stock Exchange (NYSE).

*Heye Daun - Director – Cape Town, South Africa*

Mr. Daun is currently the CEO and co-founder of Osino Resources Corp., a private gold development company with assets in Africa. He has more than 20 years experience with respected mining companies and financial groups. He was the former President and CEO of Ecuador & Copper Corp. until its CAD\$200m merger with Odin Mining and continues to serve as a Director of the resulting Lumina Gold Corp. He was the co-founder of Auryx Gold Corp., and co-led that company through its IPO, subsequent capital raising and project development to the CAD\$180 million sale to B2 Gold Corp. Prior to that, he worked with Nedbank Capital and Old Mutual Investment Group. The first 10 years of his career was spent with Rio Tinto, AngloGold and Goldfields, building and operating mines in Africa.

*Darren Bahrey – Director - Vancouver, BC*

Mr. Darren Bahrey, B.Sc., CEO founded Oro Mining Ltd in 2004, now Marlin Gold Mining Ltd., (formerly,) and served as its President from September 15, 2004 to November 30, 2011. Mr. Bahrey is a highly experienced exploration geologist, having spent over 20 years in the exploration business with junior and major mining companies, predominantly in South and Central America. Mr. Bahrey has experience in all aspects of exploration from generative to advanced projects, negotiations, and acquisitions. He played a key role in the discovery of the extension of the Trinidad Mine now being currently mined by Marlin Gold.

*Michael "Mick" G. Thomson – Director - Calgary, AB*

Mr. Thomson has over 30 years of experience in the securities industry, as a lawyer, regulator, investment banker, Vice President with two securities dealers and an entrepreneur. Mr. Thomson has been the President and principal of Independent Capital Partners Inc., a corporate finance consulting and advisory company since May, 1998. He is also a past independent director of the Lil'Wat Business Corporations, the business arm of the Mt. Currie (Pemberton) First Nations Band.

Mr. Thomson has experience as a lawyer, regulator (Vancouver Stock Exchange, Legal Counsel, Corporate Finance & Listings), and investment banker (Vice President at C.M. Oliver & Company Limited and Research Capital Corporation). He has been a serial entrepreneur and has been involved in the formation and financing of numerous companies listed on the TSX.V, including Capital Pool Companies.

Mr. Thomson is currently a director of Soleil Capital Corp. (TSXV: SOLE.P), VR Resources Ltd. (TSXV: VRR), Solegear Bioplastic Technologies Inc. (TSXV: SGB) and Metropolitan Energy Corp. (NEX: MOE.H).

*Alan Friedman – Director - Toronto, Canada*

Mr. Friedman is currently the President, Co-founder and a director of Osino resources, a private gold company with assets in Africa. Mr. Friedman is an African-trained lawyer and a public markets entrepreneur. Mr. Friedman has been involved with North American public markets for more than 15 years, taking on an integral role in acquisitions, financings and going-public transaction for numerous resource companies listed on the TSX, TSX Venture Exchange and AIM. Mr. Friedman is a co-founder and director of Eco (Atlantic) Oil and Gas Ltd. (TSXV: EOG) and Auryx Gold Corp. (TOVP: APH). He is also a director of Canada-Southern-African Chamber of Business.

*Gino DeMichele – Director - Calgary, Alberta*

Mr. DeMichele is the President and CEO of a private merchant banking and trading operation. He has been engaged in global and domestic financial markets with 25 years of corporate finance and M&A expertise. During his incumbencies as vice president and investment advisor, he managed assets in excess of CAD\$250 million and was consistently recognized as a top investment advisor nationally and with Macquarie Private Wealth Inc. Mr. DeMichele has led, structured and financed dozens of public and private deals spanning the last 22 years, a number of which exceeded \$500 million in market cap.

*Laura Diaz – Director – Mexico City, Mexico*

Ms. Diaz, LLB, is a Mexican national and a partner of DBR Lawyers. She has over 22 years' experience as legal counsel for multiple public exploration and mining companies in Mexico, including mid-size Canadian mining companies operating in Mexico.

### **New Incentive Stock Option Plan**

Following completion of the Transaction, the Resulting Issuer is expected to implement a new incentive stock option plan, the terms and conditions of which will be implemented and determined by the board of directors of the Resulting Issuer.

### **About Soleil Capital Corp.**

Soleil is a CPC that completed its initial public offering and obtained a listing on the Exchange in January 2017 (trading symbol: "SOLE.P"). Prior to entering into the LOI, Soleil did not carry on any active business activity other than reviewing potential transactions that would qualify as Soleil's Qualifying Transaction.

### **About Goldplay Resources Ltd.**

*All information in this Press Release relating to Goldplay is the sole responsibility of Goldplay. Management of Soleil has not independently reviewed this disclosure nor has Soleil's management hired any third party consultants or contractors to verify such information.*

Goldplay was incorporated on November 8, 2012, under the *Business Corporations Act* (British Columbia). Goldplay's principal business is mineral exploration. The head office of Goldplay is located at 250 University Ave., Suite 238, Toronto, Ontario M5H 3E5.

Goldplay is an exploration company focused on the Rosario Gold District, Sinaloa, Mexico. The Rosario District is a historical gold and silver district that includes the multi-million ounce historic high grade Au-Ag Rosario Mine, which reportedly operated for 250 years. Goldplay's team has over 10 years experience in the Rosario District, leading to previous successful discoveries.

Pursuant to an assignment of rights agreement (the "**Assignment Agreement**") dated December 6, 2016, Goldplay's wholly-owned subsidiary, Goldplay de Mexico S.A de CV ("**Goldplay Mexico**"), acquired a 100% interest in a 274 sq km exploration area in the Rosario District from Grupo Promotor Minero S.A de C.V. Located within this exploration area is the 37 sq km El Habal Property (the "**Qualifying Property**"). Pursuant to the Assignment Agreement, Goldplay Mexico has agreed to pay net smelter returns in an aggregate amount of 2.5% to three parties.

Goldplay has completed an initial exploration program on the Qualifying Property comprised of detailed geological mapping and surface sampling (trenching) in a 2 km long, 500 m wide zone underlain by a large low sulphidation epithermal system. As a result of this initial exploration program, Goldplay has identified several exploration targets. The Resulting Issuer anticipates spending approximately CDN\$900,000 on a Phase I exploration program on the Qualifying Property, such amount and the exact nature of the exploration program to be confirmed in a technical report

prepared in accordance with National Instrument 43-101 (“**NI 43-101**”) that Goldplay has commissioned.

The exploration concessions located adjacent to the Qualifying Property, and covering a total of 237 sq km, (the “**Additional Properties**”) are owned by Goldplay Mexico pursuant to the terms of the Assignment Agreement. The Resulting Issuer does not currently propose to spend any material amount of funds on the Additional Properties.

A technical report that complies with NI 43-101 and the policies of the Exchange is being prepared for the Qualifying Property and a subsequent news release disclosing a summary of such report will be disseminated in due course.

Goldplay has engaged Davidson & Company, Chartered Professional Accountants, Vancouver, B.C., to prepare audited financial statements for the fiscal years ended December 31, 2015 and 2016 and unaudited financial statements for the six month period ended June 30, 2017. As at August 31, 2017, Goldplay has cash assets of approximately \$480,000 and liabilities of approximately \$74,000.

A subsequent news release disclosing certain financial information of Goldplay will be disseminated in due course.

### **Cautionary Note**

As noted above, completion of the Proposed Transaction is subject to a number of conditions including, without limitation, approval of the Exchange, approval of the shareholders of Goldplay and Soleil and completion of the Concurrent Financing. Where applicable, the Proposed Transaction cannot close until the required approvals have been 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 continuous disclosure document containing full, true and plain disclosure regarding the Proposed Transaction, required to be filed with the securities regulatory authorities having jurisdiction over the affairs of the Company, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. The trading in the securities of Soleil on the Exchange, if reinstated prior to completion of the Proposed Transaction, should be considered highly speculative.

### **ON BEHALF OF THE BOARD OF DIRECTORS:**

Michael G. Thomson,  
President, Chief Executive Officer,  
Chief Financial Officer and Director  
For further information please contact:

Michael Thomson

Email: cpc.thomson@icloud.com

Phone: (604) 312-4777

### **Disclaimer for Forward-Looking Information**

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect Soleil's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the business plans of Soleil, Goldplay, and the Resulting Issuer, the Concurrent Financing, the Proposed Transaction (including Exchange approval and the closing of the Proposed Transaction) and the board of directors and management of the Resulting Issuer upon completion of the Proposed Transaction. Such statements and information reflect the current view of Soleil. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such factors include, among others, the following risks:

- there is no assurance that the Concurrent Financing will be completed or as to the actual offering price or gross proceeds to be raised in connection with the Concurrent Financing. In particular, the amount raised may be significantly less than the amounts anticipated as a result of, among other things, market conditions and investor behaviour;
- there is no assurance that Soleil and Goldplay will obtain all requisite approvals for the Proposed Transaction, including the approval of the Soleil Shareholders and Goldplay Shareholders, or the approval of the Exchange for the Proposed Transaction (which may be conditional upon amendments to the terms of the Proposed Transaction);
- following completion of the Proposed Transaction, the Resulting Issuer may require additional financing from time to time in order to continue its operations. Financing may not be available when needed or on terms and conditions acceptable to the Resulting Issuer;
- new laws or regulations could adversely affect the Resulting Issuer's business and results of operations; and
- the stock markets have experienced volatility that often has been unrelated to the performance of companies. These fluctuations may adversely affect the price of the Resulting Issuer's securities, regardless of its operating performance.

There are a number of important factors that could cause Soleil's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others: currency fluctuations; limited business history of Soleil; disruptions or changes in the credit or security markets; results of operation activities and development of projects; project cost overruns or unanticipated costs and expenses, fluctuations in commodity prices, and general market and industry conditions.

Soleil cautions that the foregoing list of material factors is not exhaustive. When relying on Soleil's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Soleil has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

**THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF SOLEIL AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE SOLEIL MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.**

*This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.*

*Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance. 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 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 TSX Venture Exchange Inc. 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 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 press release.*