

**MATERIAL CHANGE REPORT
FORM 51-102F3**

Item 1. Name and Address of Company

MG Capital Corporation
M18 317 Banff Avenue
Banff, AB T1L 1C1

Item 2. Date of Material Change

The material change occurred on April 30, 2018.

Item 3. News Release

A news release was disseminated on April 30, 2018.

Item 4. Summary of Material Change

MG Capital Corporation (the “**Corporation**”) successfully completed its initial public offering of 2,500,000 common shares of the Corporation (“**Common Shares**”) at a price of \$0.10 per Common Share for gross proceeds of \$250,000 (the “**Offering**”).

Item 5. 5.1 Full Description of Material Change

The Corporation announced on April 30, 2018 that it successfully completed its initial public offering of 2,500,000 Common Shares at a price of \$0.10 per Common Share for gross proceeds of \$250,000. Following completion of the Offering, the Corporation now has 5,510,000 Common Shares issued and outstanding.

Leede Jones Gable Inc. (the “**Agent**”) acted as the agent for the Offering and in connection therewith, the Corporation granted the Agent non-transferable options (the “**Agent’s Options**”) which entitle the Agent to purchase 250,000 Common Shares at an exercise price \$0.10 per Common Share. The Agent’s Options expire 24 months from the date the Common Shares were listed on the TSX Venture Exchange (the “**Exchange**”), which was April 30, 2018. In connection with the Offering, the Agent also received a cash commission equal to 10% of the gross proceeds of the Offering, a corporate finance fee and was reimbursed for its legal fees and reasonable expenses.

Concurrent with the closing of the Offering, the Corporation also granted options to acquire an aggregate of 540,000 Common Shares at an exercise price of \$0.10 per Common Share to directors and officers of the Corporation, which options expire five years from the date of grant.

The Corporation is a “capital pool company” and intends to use the net proceeds of the Offering to identify and evaluate assets or businesses for acquisition with a view to completing a “Qualifying Transaction” under the policies of the Exchange. On April 26, 2018, the Exchange issued a bulletin listing the Common Shares as of market open on April 30, 2018 and immediately halting trading pending closing of the Offering (the “**Exchange Bulletin**”). The Common Shares resumed trading under the trading symbol “MGX.P” on May 3, 2018.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

The name and business telephone number of an executive officer of the Corporation who is knowledgeable about the material change and who can be contacted is:

Peter McKeown – Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director

Phone: (403) 689-4052

Item 9. Date of Report

May 9, 2018