

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Waterfront Capital Corporation
2489 Bellevue Avenue
West Vancouver, British Columbia V7V 1E1

(the "Company" or "Waterfront Capital")

Item 2 Date of Material Change

January 20, 2014

Item 3 News Release

Issued in Vancouver, B.C. on January 20, 2014 and disseminated through the facilities of Market News and Stockwatch.

Item 4 Summary of Material Change

Waterfront Capital Closed Non-Brokered Private Placement and Debenture Financing

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Further to the Company's news release of November 20, 2013, Waterfront Capital announced that the Company has closed its non-brokered private placement (the "Private Placement") and its convertible debenture financing (the "Debenture Financing") and has raised an aggregate of \$625,000. In connection with the Private Placement, the Company has raised \$25,000 by the issuance of 250,000 units (the "Units") at \$0.10 per Unit. Each Unit consists of one common share and one share purchase warrant, with each warrant entitling the holder to purchase an additional common share for a period of two years at an exercise price of \$0.20. With regard to the Debenture Financing, the Company has raised \$600,000 through the issuance of one Debenture to Resource Income Partners Limited Partnership, part of the Sprott Group of Companies. The Debenture pays an interest rate of 12% per annum and is convertible into common shares at \$0.25 per share. The Debenture is also convertible into preferred shares (at the same conversion rate of \$0.25 per share) and such preferred shares will have a cumulative dividend of 12% per annum. Waterfront Capital does not currently have such preferred shares within its share capital, however, the Company will seek any required shareholder and/or regulatory approvals to create and authorize a class of preferred shares to facilitate the Debenture Financing. All of the securities issued pursuant to the Private Placement and the Debenture Financing are subject to a hold period expiring on May 18, 2014.

The Company intends to use the proceeds from the Private Placement and Debenture financings to expand its business and capital markets advisory services and for general working capital purposes.

For further information, contact Mr. Clive Shallow, Shareholder Communications, at 604-922-2030 or visit the Company's website at www.waterfrontgroup.com

5.2 Disclosure for Restructuring Transactions

Not Applicable.

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

Not applicable

Item 7 Omitted Information

No information has been intentionally omitted from this form.

Item 8 Executive Officers

The name and business telephone number of an executive officer of the Corporation who is knowledgeable about the material change and this report is:

Douglas L. Mason, CEO
Telephone: (604) 922-2030

Further information may be obtained from Bruce E. Morley, a director of the Company, at (604) 922-2030.

Item 9 Date of Report

This report is dated the 20th day of January, 2014.