

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**

December 2, 2015

**Item 3 News Release**

Issued in West Vancouver, B.C. on December 2, 2015 and disseminated through the facilities of Market News and Stockwatch.

**Item 4 Summary of Material Change**

Waterfront Capital appoints Director to the Board.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Waterfront Capital announced that Dr. Mehrun Payravi, Pharm D, MBA, MSc Industrial Pharmacy has been appointed to the Company's Board of Directors.

Dr. Payravi is a registered pharmacist and holds an MBA from Simon Fraser University. He has worked for a number of Canadian pharmacies, including Shoppers Drug Mart and Rexall, where he most recently held the position of Pharmacy Director for BC responsible for operations of all stores in British Columbia. Dr. Payravi previously worked in Iran where he was head of production for an Iranian drug manufacturing company.

"We are very pleased that Dr. Payravi has joined our Board. His extensive business background and experience will certainly be advantageous to the Company," said Douglas Mason, President and CEO of Waterfront Capital Corporation.

About Waterfront Capital and Waterfront Strategic:

**Waterfront Capital Corporation** ("Waterfront Capital") and its wholly owned subsidiary, **Waterfront Strategic Capital Corporation** ("Waterfront Strategic"), offer Business Advisory and Capital Markets services to numerous leading growth companies.

Waterfront Capital's Business Advisory platform offers a range of products and services designed to increase our clients' exposure and visibility within a network of Investment Advisors in Canada's leading independent and bank-owned investment dealers.

Waterfront Strategic offers Capital Markets services by helping raise funds for our corporate clients from accredited retail, institutional and family wealth management clients in Canada and abroad.

Waterfront Strategic is registered as an Exempt Market Dealer in the Provinces of British Columbia, Alberta, Manitoba and Ontario in accordance with National Instrument 31-103 Registration

Requirements and Exemptions ("NI 31-103"). Exempt Market Dealers may act as a dealer or underwriter for any securities which are prospectus exempt, and as a dealer for investment funds which are either prospectus qualified or prospectus exempt provided these funds are sold to clients who qualify as exempt purchasers.

For further information, contact Mr. Clive Shallow, Shareholder Communications, at 604-922-2030 or visit the Company's website at [www.waterfrontcapitalcorp.com](http://www.waterfrontcapitalcorp.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 2nd day of December, 2015.