

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 27, 2016

Item 3 News Release

Issued in West Vancouver, B.C. on January 27, 2016 and disseminated through the facilities of Market News and Stockwatch.

Item 4 Summary of Material Change

Waterfront Capital Closes Non-Brokered Private Placement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Further to the Company's news release of December 9, 2015, Waterfront Capital Corporation announces that the Company has closed its non-brokered private placement (the "Private Placement"). The Company has raised \$170,000 by the issuance of 3,400,000 units (the "Units") at \$0.05 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 \$0.06. All of the securities issued pursuant to the Private Placement are subject to a hold period expiring on May 27, 2016. The Company intends to issue an additional 1,000,000 Units within the next week for additional gross proceeds of \$50,000.

The Company intends to use the proceeds from this private placement for general working capital purposes.

Insiders of the Company have subscribed for Units under the Private Placement. The issuance of Units to insiders pursuant to the Private Placement (the "Insider Participation") will be considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(b) of MI 61-101 in respect of any Insider Participation.

Douglas Mason, an officer and a director of the Company, purchased 1,000,000 Units pursuant to the Private Placement. Following closing of the Private Placement, Mr. Mason holds 3,141,556 common shares representing approximately 16.9% of the outstanding common shares of the Company, 5,050,000 common share purchase warrants and 280,000 options to purchase common shares, that, if exercised, would result in Mr. Mason holding approximately 35.5% of the Company's then issued and outstanding common shares, assuming no other common shares of the Company are issued. Mr. Mason acquired these Units for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as he may deem appropriate. For the purposes of National Instrument 62-103 early warning reporting, the address of Mr. Mason is 3912 Marine Drive, West Vancouver, British Columbia V7V 1N4. A copy of the early warning report being filed by Mr.

Mason may be obtained on the Company's SEDAR profile or by contacting the Company at 604-922-2030.

For further information, contact Mr. Clive Shallow, Shareholder Communications, at 604-922 2030.

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 27th day of January, 2016.