

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 24, 2018

Item 3 News Release

Issued in West Vancouver, B.C. on January 24, 2018 and disseminated through the facilities of Market News and Stockwatch.

Item 4 Summary of Material Change

Waterfront Capital received \$264,000 of funding proceeds through the exercise of share purchase warrants.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Waterfront Capital announced the receipt of \$264,000 of funding proceeds through the exercise of 4,400,000 share purchase warrants into 4,400,000 common shares at \$0.06 per share. \$156,000 of the funding proceeds, representing 59.1% of the total proceeds, were received from two officers and one independent director of the Company, who participated in the warrant exercise.

The warrants were originally issued on January 26 and February 3, 2016 as part of a private placement unit offering of common shares and share purchase warrants and were due to expire on January 26 and February 3, 2018. All participants in this private placement converted their warrants, prior to expiry, into common shares of the Company (including 2,600,000 warrants held by insiders of the Company). Following the issuance of these shares, the Company will have 42,284,906 common shares outstanding.

The Company intends to use the proceeds from this exercise of share purchase warrants to investigate certain potential business opportunities 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.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, President & CEO
Telephone: (604) 922-2030

Further information may be obtained from Valerie Samson with Corporate Affairs or Bruce E. Morley, corporate counsel for the Company, at (604) 922-2030.

Item 9 Date of Report

This report is dated the 24th day of January, 2018.