

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

October 17, 2018

Item 3 News Release

Issued in West Vancouver, B.C. on October 17, 2018 and disseminated through the facilities of Market News and Stockwatch.

Item 4 Summary of Material Change

Waterfront Capital elects not to proceed with Proposed Transaction with Water Street Profile Services Inc.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Further to its news releases dated May 3 and September 12, 2018, Waterfront Capital Corporation announced that it has elected not to proceed with its proposed acquisition of Water Street Profile Services Inc. (the "Proposed Transaction").

In connection with the Proposed Transaction, trading of the shares of the Company had been voluntarily halted, however, the Company has requested that the voluntary trading halt be lifted, and accordingly, subject to TSX Venture Exchange approval, the Company anticipates that its shares will resume trading on Monday, October 22, 2018.

Going forward, Waterfront Capital intends to actively pursue other potential business opportunities.

In accordance with TSX Venture Policy 2.5, Continued Listing Requirements and Inter-Tier Movements, the Exchange has indicated to the Company that it does not meet Continued Listing Requirements. Therefore, effective at the opening on Monday, October 22, 2018, the Company's listing will transfer to NEX and its trading symbol will change from WFG to WFG.H.

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, 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 17th day of October, 2018.