

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 10, 2018

**Item 3 News Release**

Issued in West Vancouver, B.C. on December 10, 2018 and disseminated through the facilities of Stockwatch and Market News.

**Item 4 Summary of Material Change**

Waterfront Capital Corporation announces Director changes.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Waterfront Capital Corporation is pleased to announce that Joseph Bleackley has been appointed as a Director of the Company.

Mr. Bleackley is a capital markets professional who has built and led successful teams to achieve extraordinary results. As an entrepreneur with years of in-depth business development, investing and consultancy experience, he is currently serving as Chief Operating Officer for 1933 Industries Inc. (CSE:TGIF), Managing Partner for New Raven Capital Ltd. and President of Bleackley Ventures Ltd.

Mr. Douglas Mason, Chief Executive Officer, states "The knowledge and expertise that Joseph brings to Waterfront Capital further strengthens us in our pursuit of new business opportunities for the Company. I look forward to working with Joseph to help guide Waterfront Capital's future."

The Company also announces the resignations of Andrzej Kowalski and Mehrun Payravi as directors. Waterfront Capital wishes to thank Mr. Kowalski and Mr. Payravi for their dedication, contributions and service as members of the Company's Board of Directors.

For further information, contact 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, 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 10th day of December, 2018.