

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

SBD Capital Corp. (formerly White Pine Resources Inc.) (the “**Company**”)
#520, 65 Queen St. West
Toronto, Ontario
M5H 2M5

2. Date of Material Change

October 18, 2018

3. News Release

A press release disclosing the material change was released on October 19, 2018, through the facilities of Newsfile Corp.

4. Summary of Material Change

The Company announced that it completed a non-brokered private placement through the issuance of 463,125 units (“**Units**”) at a price of \$0.32 per Unit for aggregate gross proceeds of \$148,200 (the “**Offering**”). Each Unit is comprised of one common share (a “**Common Share**”) of the Company and one Common Share purchase warrant (“**Warrant**”). Each Warrant entitles the holder thereof to purchase one Common Share for a period of one (1) year from the closing of the Offering at a price of \$0.50 per Common Share.

5. Full Description of Material Change

The material change is fully described in the Company’s press release, which is attached as Schedule “A” and is incorporated herein.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

7. Omitted Information

No significant facts have been omitted from this Material Change Report.

8. Executive Officer

For further information, contact Brian Murray, President & CEO of the Company at 416 985-7810

9. Date of Report

This report is dated at Toronto, this 24th day of October, 2018.

SBD CAPITAL CORP.

Per: "Brian Murray" (Signed)
Brian Murray
President & CEO

SCHEDULE "A"

SBD CAPITAL CORP.
#520, 65 Queen St. West
Toronto, Ontario M5H 2M5

SBD CAPITAL CORP. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

TORONTO, ONTARIO – October 19, 2018 – SBD Capital Corp. (the "**Company**") (CSE: SBD) is pleased to announce that it has completed a non-brokered private placement through the issuance of 463,125 units ("**Units**") at a price of \$0.32 per Unit for aggregate gross proceeds of \$148,200 (the "**Offering**").

Each Unit is comprised of one common share (a "**Common Share**") of the Company and one Common Share purchase warrant ("**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share for a period of one (1) year from the closing of the Offering at a price of \$0.50 per Common Share.

All securities issued in connection with the Offering are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. In addition, all securities issued are subject to a contractual hold period of six months from the date of issuance. Proceeds of the Offering will be used for general working capital purposes.

FOR FURTHER INFORMATION PLEASE CONTACT:

SBD Capital Corp.
Brian Murray
President & Chief Executive Officer
Tel: (416) 985-7810
Fax: (647) 438-6246

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.