

**FORM 51-102F3**  
***Material Change Report***

- Item 1. Name and Address of Company**  
Resinco Capital Partners Inc. (the “Company”)  
Suite 1430, 800 West Pender Street  
Vancouver, BC  
V6C 2V6
- Item 2. Date of Material Change**  
May 16, 2011
- Item 3. News Release**  
The News Release dated May 16, 2011 was disseminated via Marketwire.
- Item 4. Summary of Material Change**  
Resinco Capital Partners Inc. Releases Q1 2011 Results.
- Item 5. Full Description of Material Change**  
For a full description of the material change, see Schedule “A”.
- Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**  
Not Applicable.
- Item 7. Omitted Information**  
Not Applicable.
- Item 8. Executive Officer**  
The following Senior Officer of the Company is available to answer questions regarding this report:  
  
John Icke, President and CEO  
604-681-5755
- Item 9. Date of Report**  
Dated at Vancouver, BC, this 17<sup>th</sup> day of May, 2011.



## Schedule "A"

### **Resinco® Capital Partners Inc. Releases Q1 2011 Results**

May 16, 2011

TSX: RIN  
FWB: L6V

Vancouver, British Columbia CANADA - Resinco® Capital Partners Inc., ("Resinco" or the "Company") announces its financial results for the three months ended March 31, 2011. The Company posted a net loss of \$7,603,000 (\$0.063 per share (basic)), versus a net income of \$587,000 (\$0.005 per share (basic)) for the same period in 2010. At period end, the Company held investments with a fair value of \$20,540,000 (\$0.17 per share), compared to \$17,250,000 (\$0.14 per share) at March 31, 2010.

Resinco realized gains of \$1,068,000 on the sale of marketable securities during the quarter and recorded unrealized investment losses of \$8,165,000, compared to realized gains of \$219,000 and unrealized investment gains of \$758,000 for the same period in 2010.

Mr. Icke, President and CEO of Resinco stated commenting on the Company's performance, "Our investment portfolio will continue to be impacted by volatility in the resource sector, as we, and our peers, have experienced in this quarter. However, as a result of our success in 2010, Resinco is on a much stronger platform to weather these fluctuations and continue to take advantage of the long term trend which most analysts agree will continue to present significant opportunities for value creation in the resource exploration market."

Mr. Icke went on to state, "As compared to our December 31<sup>st</sup>, 2010 portfolio valuation of \$28,428,000 we experienced a \$7,888,000 net loss. Some 85% or \$6,701,000 of that loss was attributed to four portfolio companies."

Resinco also announces that its net asset value (NAV) for the end of April, 2011. As of April 30<sup>th</sup>, 2011 Resinco's unaudited NAV per share was \$0.156. The closing price of \$0.095 on April 29<sup>th</sup>, 2011 represents a 39.10% discount to the NAV.

#### **Use of Non-GAAP Financial Measures**

NAV is a non-GAAP financial measure calculated as the value of total assets less the value of total liabilities divided by the total number of common shares outstanding as at a specific date. The term NAV does not have any standardized meaning according to GAAP and therefore may not be comparable to similar measures presented by other companies. There is no comparable measure presented in Resinco's financial statements and thus no applicable quantitative reconciliation for such non-GAAP financial measure.

#### **About Resinco® Capital Partners Inc.**

Resinco (Resource Investment Company) is a global investment company which specializes in providing early stage financing to private and public exploration and mining companies in the hard rock minerals,



precious metals, rare-earth minerals, oil, gas, water and renewable energy markets.

For more information on Resinco, please visit [www.resincocp.com](http://www.resincocp.com).

On behalf of the Board of Directors  
RESINCO® CAPITAL PARTNERS INC.:

John Icke  
President and CEO

For more information, please contact  
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*Statements in this news release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, constitute Forward-looking statements. Such statements are based on numerous assumptions and are subject to all the risks and uncertainties inherent in the Company's business, including risks related to mineral exploration and development. Consequently, actual results may vary materially from those described in the forward-looking statements.*

*The TSX Exchange does not accept responsibility for the adequacy or accuracy of this release.*