

MATERIAL CHANGE REPORT

Item 1 — Name and Address of Company

Meadow Bay Capital Corporation (the “Company”)
804 – 750 West Pender Street
Vancouver, BC V6C 2T7

Item 2 — Date of Material Change

March 21, 2011

Item 3 — News Release

A news release disclosing the material change was issued on March 21, 2011 and disseminated via Marketwire.

Item 4 — Summary of Material Change

On March 21, 2011 the Company announced it closed the second tranche of its private placement financing with a syndicate of brokers led by Casimir Capital Ltd. for gross proceeds of US\$2,060,000.

Item 5 — Full Description of Material Change

The Company announced that subsequent to its recently announced equity financing (see news release of March 2, 2011) it has closed the second tranche of its private placement financing (the “Offering”) with a syndicate of brokers led by Casimir Capital Ltd. (the “Agent”) for gross proceeds of US\$2,060,000.

The Company will use the funds to develop its recently acquired Atlanta Gold Mine in Nevada and explore its early stage Gold prospects also in Nevada.

The funding involved the issuance of 11,313,750 common shares at a price of US\$1.00 per share for gross consideration of US\$11,313,750. In consideration of the Agent’s services, the Company paid the Agent a cash commission of 7% of the certain proceeds of the Offering. The Agent was also issued broker warrants (the “Broker Warrants”) equal to 7% of the shares sold pursuant to the Offering. Each Broker Warrant entitles the holder to acquire one common share of the Company at a price of \$1.00 until December 31, 2012. The securities issued in the Offering are subject to a four month hold period.

5.1 — Disclosure for Restructuring Transactions

N/A

Item 6 — Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 — Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

N/A

Item 8 — Executive Officer

Contact: Robert Dinning – Chief Executive Officer
Telephone: 604-682-2928

Item 9 — Date of Report

March 29, 2011