

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name & Address of Company

Reservoir Capital Corp. (the "Company")

Suite 501 - 543 Granville Street
Vancouver, British Columbia
V6C 1X8

Item 2. Date of Material Change

October 28, 2011

Item 3. News Release

On October 28, 2011, a press release in respect of the material change was disseminated through the facilities of Marketwire.

Item 4. Summary of Material Change

The Company announced the appointment of Mr. Michael Brown to the Board of Directors. In addition 150,000 Incentive Stock Options exercisable at \$0.65 per share for a period of 5 years have been granted to Mr. Brown.

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

Please refer to the press release of the Company disseminated on October 28, 2011, attached hereto.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change and this report:

Kim Casswell, Corporate Secretary
Phone: 604-662-8448
Email: KCasswell@seabordservices.com

Item 9. Date of Report

October 28, 2011

CORPORATE OFFICE:
Suite 501 – 543 Granville Street
Vancouver BC, Canada
V6C 1X8

Tel: 604.662.8448
Fax: 604.688.1157



TSX-V:REO

www.reservoircapitalcorp.com
info@reservoircapitalcorp.com

News Release

Corporate Update

October 28, 2011 Vancouver, British Columbia (TSX Venture: REO) - Reservoir Capital Corp. ("Reservoir" or the "Company") is pleased to announce the appointment of Mr. Michael Brown to the Board of Directors (the "Board") of the Company.

Mr. Brown is currently Vice President of Energy at Kinross Gold Corporation. He was previously Business Development Manager at Pacific Hydro. At Pacific Hydro he opened the company's offices in Chile 2002 and led the acquisition of two run of river hydroelectric projects, water rights for 600MW of hydro development, and led the development and non-recourse project financing of the 155MW La Higuera and 150MW La Confluencia run-of-river hydroelectric projects. He also registered La Higuera as a CDM project under the Kyoto Protocol, the largest hydroelectric project ever registered at the time, and the first one in Chile. Prior to this he worked as a Senior Project Geologist for companies such as Phelps Dodge, Rio Tinto and Homestake. He has an MBA from the University of Melbourne and a double Science (Hons-Geology) and Arts Degree from the University of Melbourne.

Miles Thompson, Executive Chairman of Reservoir, commented, "We're very fortunate to have Michael Brown joining the board, he brings with him an independent mindset and a wealth of relevant experience and will be a valuable addition to the Board as we move our Brodarevo hydroelectric projects from development into the financing and construction phase".

Pursuant to the Company's stock option plan, 150,000 incentive stock options exercisable at \$0.65 per share for a period of five years have been granted to Mr. Brown.

About Reservoir

Reservoir is a renewable energy company, engaged in development of a 58.4 MW hydroelectric project at Brodarevo in southwest Serbia. Reservoir holds four geothermal exploration licenses in Serbia and has applied for three hydroelectric licenses on the Cehotina River in Bosnia (17.75 MW) and one to develop a 32 MW project from an existing reservoir dam at Vrutci in Serbia. The Company has now completed the spin-out of its portfolio of 8 precious and base metal exploration properties in Serbia into Reservoir Minerals Inc., which should begin trading as a separate company on the TSX Venture Exchange under the symbol RMC in the coming days. Reservoir's common shares trade on the TSX Venture Exchange (symbol "REO") and on the Frankfurt and Berlin Exchanges (symbol "ROC").

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For further information on Reservoir Capital Corp., please consult the Company's website www.reservoircapital.ca, or contact Chris MacIntyre, VP Corporate Development, at +1 416 703 0010.

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.