

**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**

December 02, 2011

**Item 3. News Release**

On December 02, 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 it has successfully completed a Private Placement of \$4,344,920 by the issuance of 6,207,028 units at \$0.70 per unit.

**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 December 02, 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**

December 02, 2011

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

Tel: 604.662.8448  
Fax: 604.688.1157



**TSX-V:REO**

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## **NEWS RELEASE**

### **SUCCESSFUL COMPLETION OF \$4,344,920 PRIVATE PLACEMENT**

**Vancouver, British Columbia, December 2, 2011 (TSX Venture: REO)** – Reservoir Capital Corp. (“Reservoir” or the “Company”) is pleased to announce that it has completed a non-brokered private placement financing (the “Private Placement”) raising \$4,344,920 by the issuance of 6,207,028 units at \$0.70 per unit. Each unit was comprised of one common share (a “Share”) and one non-transferable, common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to purchase an additional Share at \$1.00 until December 2, 2013. If, after April 2, 2012, the closing price of the Company’s shares on the TSX Venture Exchange is \$1.50 or greater for 20 consecutive trading days, the Company may, by notice given within five trading days thereof, accelerate the expiry of the Warrants to the 21<sup>st</sup> trading day after such notice.

Finder’s fees of 6% cash and 6% Finder Warrants (“FW”) were paid and issued to Haywood Securities Inc. (\$20,412 and 29,160 FW), Global Resource Investments Inc. (\$80,245 and 114,636 FW), Canaccord Genuity Corp. (\$11,500 and 16,500 FW) and Global Market Development Ltd. (\$30,030 and 42,900 FW) in consideration of their efforts in locating investors. The FW’s are priced at \$0.70 per Share and exercisable for a 24 month period.

The Shares, and any Shares issued on the exercise of the Warrants or Finder Warrants, are subject to a restricted resale period under Canadian securities law and cannot be traded before April 3, 2012.

The proceeds of the offering will be used by Reservoir to support the Feasibility Studies on the Brodarevo Projects, new business efforts in the renewable energy sector and for general corporate purposes.

#### ***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. Reservoir’s common shares trade on the TSX Venture Exchange (symbol “REO”) and on the Frankfurt and Berlin Exchanges (symbol “ROC”).

For further information on Reservoir Capital Corp. please consult the Company’s website [www.reservoircapital.ca](http://www.reservoircapital.ca) or contact Chris MacIntyre, VP Corporate Development, at +1 416 346-7660

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