

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

January 31, 2012

Item 3. News Release

On February 07, 2012, a press release in respect of the material change was disseminated through the facilities of Marketwire.

Item 4. Summary of Material Change

The Company has received a formal confirmation from the Ministry of Infrastructure and Energy of the Republic of Serbia, that the Company's Brodarevo-1 and Brodarevo-2 hydroelectric projects have been included into the Bilateral Agreement on Renewable Energy with the Italian Government. Under the terms of this agreement all renewable energy produced in the approved projects in Serbia and exported to Italy will have a guaranteed production price of €155 per megawatt hour for the 15-year term of the agreement.

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 February 07, 2012, 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

February 17, 2012

CORPORATE OFFICE:
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TSX-V:REO

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News Release

February 7, 2012

Brodarevo Projects Included in the Serbia-Italy Bilateral Agreement on Renewable Energy

Vancouver, British Columbia (TSX Venture: REO) – Reservoir Capital Corp. (“Reservoir” or the “Company”) is pleased to report that it has received a formal confirmation from the Ministry of Infrastructure and Energy of the Republic of Serbia, that the Company’s Brodarevo-1 and Brodarevo-2 hydroelectric projects have been included into the Bilateral Agreement on Renewable Energy with the Italian Government. Under the terms of this agreement all renewable energy produced in the approved projects in Serbia and exported to Italy will have a guaranteed production price of €155 per megawatt hour for the 15-year term of the agreement.

Miljana Vidovic, President and CEO of Reservoir commented: “This is an important step in confirming the viability of these projects and takes the Company another step closer to completing their development.”

About Reservoir

Reservoir is a renewable energy company that is engaged in the 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 concessions on the Cehotina River in Bosnia (17.75 MW). 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.reservoircapitalcorp.com, or contact Chris MacIntyre, VP Corporate Development, at +1 416 703 0010.