

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

June 28, 2011

Item 3. News Release

On June 29, 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 that its Serbian subsidiary REV d.o.o., has signed a 20-year Power Purchase Agreement, for the sale of electricity from the Brodarevo hydroelectric project in Serbia, with GDF SUEZ Energia Italia S.p.A., a wholly-owned subsidiary of the GDF SUEZ Group.

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 June 29, 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

June 29, 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

June 29, 2011

Reservoir Signs Power Purchase Agreement with GDF SUEZ Energia Italia S.p.A.

Vancouver, British Columbia (TSX Venture: REO) – Reservoir Capital Corp. (“Reservoir” or the “Company”) is pleased to report that its Serbian subsidiary REV d.o.o. (“REV”), has signed a 20-year Power Purchase Agreement (the “Agreement”), for the sale of electricity from the Brodarevo hydroelectric project in Serbia, with GDF SUEZ Energia Italia S.p.A. (“GSEI”), a wholly-owned subsidiary of the GDF SUEZ Group.

Under the terms of the Agreement, electricity produced from Brodarevo will be exported for distribution into the Italian market at prevailing market prices and GSEI has furthermore agreed to purchase and pass on to the Company the value of any incentives generated by the project. The Agreement is conditional on completion of at least one of the plants by the end of December 2015 and further agreement between the parties once the arrangements for project financing and transmission are more advanced.

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 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 also holds 8 precious and base metal exploration properties in Serbia that, subject to approvals, are to be spun-out into a separately listed company via dividend (see March 25, 2011 Press Release “Reservoir Capital Announces Spin-Out of Mineral Exploration Assets”). 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 +381 (11) 397 8453 or +1 416 703 0010.

-30-

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