

**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 14, 2014

**Item 3. News Release**

On October 14, 2014, a press release in respect of the material change was issued through the facilities of Marketwired via Canadian Timely Disclosure.

**Item 4. Summary of Material Change**

The Company announced that it intends to undertake a private placement to raise \$1,000,000 through the issue of 2,500,000 units at \$0.40 per unit. Each unit shall comprise one common share and one non-transferable, common share purchase warrant. Each warrant will entitle the holder to purchase an additional common share at \$0.60 for a period of five years. If, after four months from closing, the closing price of the Company's shares on the TSX Venture Exchange exceeds \$0.80 for a period of 30 consecutive trading days, the Company may, by notice given and news release issued within two trading days thereof, accelerate the expiry of the warrants to the 20th trading day after such 30 day period.

The Company will pay 5% finder's fees in respect of subscriptions from investors introduced by eligible finders. The fee will be payable in cash, or at the finder's election, the issuance of that number of units equal to 5% of the number of units issued pursuant to such subscriptions.

**Item 5. Full Description of Material Change**

**Item 5.1 Full Description of Material Change**

Refer to the press release of the Company disseminated on October 14, 2014, 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 15, 2014



## News Release

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### **Reservoir Plans to Raise up to \$1 Million by Private Placement**

**October 14, 2014** (TSX Venture: REO) - Reservoir Capital Corp. ("Reservoir" or the "Company") intends to undertake a private placement to raise \$1,000,000 through the issue of 2,500,000 units at \$0.40 per unit. Each unit shall comprise one common share and one non-transferable, common share purchase warrant. Each warrant will entitle the holder to purchase an additional common share at \$0.60 for a period of five years. If, after four months from closing, the closing price of the Company's shares on the TSX Venture Exchange exceeds \$0.80 for a period of 30 consecutive trading days, the Company may, by notice given and news release issued within two trading days thereof, accelerate the expiry of the warrants to the 20<sup>th</sup> trading day after such 30 day period.

The Company will pay 5% finder's fees in respect of subscriptions from investors introduced by eligible finders. The fee will be payable in cash, or at the finder's election, the issuance of that number of units equal to 5% of the number of units issued pursuant to such subscriptions.

There can be no assurance that the private placement will be completed as proposed or at all, and it is subject to all applicable regulatory approvals. The proceeds of the offering will be used by Reservoir to support continued permitting work on its Brodarevo Hydroelectric Project in Serbia, new business efforts in Italy and for general corporate purposes.

### **About Reservoir**

Reservoir is a renewable energy company engaged in the development of a 59.1 MW hydroelectric project at Brodarevo on the River Lim, the Vranjska Banja geothermal project, both in southern Serbia. The recently completed agreements with Saxa Gres also provide an important new growth business for the Company in the well-regulated Italian market. 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](http://www.reservoircapitalcorp.com), or contact Chris MacIntyre, VP Corporate Development, at +381 64 11 55 048 or +1 416 703 0010.

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*Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.*