

**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 5, 2017

**Item 3. News Release**

On December 5, 2017, a press release in respect of the material change was issued through the facilities of Newsfile Corp. via Canadian Timely Disclosure and a copy was filed on SEDAR.

**Item 4. Summary of Material Change**

The Company announced it has completed its private placement financing announced November 14, 2017 raising \$872,500 through the issue of 17,450,000 common shares at \$0.05 per share. The Company paid finder's fees of 2% (\$16,250) in respect of subscriptions from investors introduced by Kappafrik Group (\$13,050), CRM Global Capital Group (\$2,000), and Haywood Securities (\$1,200).

The Company also announced that, simultaneous with the closing of the Private Placement, the Company has converted the remaining \$60,000 of a \$200,000 loan pursuant to the unsecured loan agreement entered into on June 7, 2017 into 1,200,000 units. Each unit consisted of one common share and one common share purchase warrant. Each Warrant is exercisable to acquire one common share until December 5, 2018 at an exercise price of \$0.05.

**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 December 05, 2017, 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 5, 2017



## News Release

### NOT FOR DISTRIBUTION TO US NEWSWIRE SERVICES NOR FOR DISSEMINATION IN THE UNITED STATES OF AMERICA

#### **Completion of Private Placement and Conversion of Balance of Loan Agreement**

December 5, 2017

**Vancouver, British Columbia (TSX Venture: REO)** - Reservoir Capital Corp. (“Reservoir” or the “Company”) is pleased to announce it has completed its private placement financing announced November 14, 2017 (the “Private Placement”) raising \$872,500 through the issue of 17,450,000 common shares at \$0.05 per share. The Company paid finder's fees of 2% (\$16,250) in respect of subscriptions from investors introduced by Kappafrik Group (\$13,050), CRM Global Capital Group (\$2,000), and Haywood Securities (\$1,200).

The net proceeds of the offering will be used to explore for hydropower transaction opportunities in frontier regions and for general corporate purposes.

The Company also announces that, simultaneous with the closing of the Private Placement, the Company has converted the remaining \$60,000 of a \$200,000 loan pursuant to the unsecured loan agreement entered into on June 7, 2017 (the “Loan Agreement”) into 1,200,000 units. Each unit consisted of one common share and one common share purchase warrant (a “Warrant”). Each Warrant is exercisable to acquire one common share until December 5, 2018 at an exercise price of \$0.05. For further details regarding the Loan Agreement, please see news release dated June 9, 2017 available at [www.sedar.com](http://www.sedar.com).

The shares issued in the Private Placement and loan conversion, including shares issuable on exercise of the Warrants, are subject to restrictions on transfer under Canadian securities law and TSX Venture Exchange policy expiring, at the earliest, on April 8, 2018. Following closing of the Private Placement and loan conversion, the Company has 48,164,424 shares outstanding.

#### **About Reservoir**

Reservoir is a renewable energy company engaged in hydroelectric projects in frontier regions. Reservoir’s common shares trade on the TSX Venture Exchange (symbol “REO”).

For further information on Reservoir Capital Corp., please consult the Company’s website [www.reservoircapitalcorp.com](http://www.reservoircapitalcorp.com).