

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 10, 2018

Item 3. News Release

On January 18, 2018, 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 that its wholly owned Serbian subsidiary, Renewable Energy Ventures d.o.o. Belgrade ("REV doo"), has filed a voluntary petition under the Serbian Bankruptcy Code in the Serbian Bankruptcy Court in Belgrade, respecting the winding up of REV doo's operations and liquidation of its assets. The relief is being sought to permit Reservoir to move forward with plans to focus on hydropower investment opportunities in frontier regions.

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 January 18, 2018, 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

January 19, 2018



News Release

CORPORATE UPDATE

January 18, 2018

Vancouver, British Columbia (TSX Venture: REO) - Reservoir Capital Corp. ("Reservoir") today announced that its wholly owned Serbian subsidiary, Renewable Energy Ventures d.o.o. Belgrade ("REV doo"), has filed a voluntary petition under the Serbian Bankruptcy Code in the Serbian Bankruptcy Court in Belgrade, respecting the winding up of REV doo's operations and liquidation of its assets. The relief is being sought to permit Reservoir to move forward with plans to focus on hydropower investment opportunities in frontier regions.

"Reservoir has chosen to set aside its project aspirations in Serbia, which included the Brodarevo hydro project, with this filing," said Lewis Reford, CEO of Reservoir. "Our plan is to shift from long lead-time and risky greenfield project development to clean power investments in good operating condition is intended to enhance shareholder returns over the long term."

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.

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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.