

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name & Address of Company

Reservoir Capital Corp. ("Reservoir or the "Company")
Suite 501 - 543 Granville Street
Vancouver, British Columbia, V6C 1X8

Item 2. Date of Material Change

September 21, 2018

Item 3. News Release

On September 21, 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 it completed the previously announced acquisition of a 60% interest in Kainji Power Holding Limited ("**KPHL**").

Item 5.1 Full Description of Material Change

The Company announced that it completed the previously announced acquisition of a 60% interest in KPHL, resulting in Reservoir owning an indirect minority (approximately 1.3%) interest in Mainstream Energy Solutions Limited (the "**Transaction**").

As conditions to completion of the Transaction, Reservoir received approval of the Canadian Securities Exchange (the "**CSE**") to list its common shares (the "**REO Shares**") for trading and received approval from the TSX Venture Exchange (the "**TSXV**") to have the REO Shares de-listed, which became effective at the close of business on September 18, 2018.

The Transaction was approved by consent of 18 large shareholders of Reservoir, representing 70.4% of the issued and outstanding REO Shares. Trading in the REO Shares has been halted by the TSXV since February 6, 2018 following the announcement by Reservoir of the Heads of Agreement dated February 5, 2018 between Reservoir and KPHL relating to the Transaction.

Upon closing of the Transaction, Michael Winn, Miles Thompson and Patrick Trustram-Eve resigned as Directors of Reservoir and were replaced with Vincent Gueneau, Vianney Mathonnet and Andrea Zaradic.

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:

Lewis Reford
CEO, Reservoir Capital Corp.
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Item 9. Date of Report

September 26, 2018