



Form 51-102F3 | Material Change Report

Item 1 – Name and Address of Company

Gunpowder Capital Corp. (the "Corporation")
47 Colborne Street, Suite 307
Toronto, Ontario, M5E 1P8

Item 2 – Date of Material Change

Sept 12th, 2016

Item 3 – News Release

A news release for Gunpowder Capital Corp., dated Sept 12th, 2016, was disseminated through Newsfile Corp. A copy of the full News Release is attached to this report as "Schedule 'A'".

Item 4 – Summary of Material Change

The Corporation announced that its "Class – A" Preferred Shares will commence trading onto the CSE at market open on Sept 12th under the trading symbol "GPC.PR.A"

Previously, these shares were unlisted.

Item 5 – Full Description of Material Change

5.1 Full Description of Material Change
For a full description of the material change, see Schedule "A"

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

Not Applicable.

Item 8 – Executive Officer

Frank Kordy,
Interim Chief Executive Officer & Director
T: (647) 466-4037 | E: frank.kordy@gunpowdercapitalcorp.com

Item 9 – Date of Report

Sept 12th, 2016

Schedule "A"



News Release

Gunpowder Capital Corp., Receives Full Approval for Listing of its “Class – A” Preferred Shares onto the CSE

FOR IMMEDIATE RELEASE

Sept. 12th, 2016

Toronto, Ontario, September 12th, 2016 – Gunpowder Capital Corp., (CSE: GPC), (CSE: GPC.PR.A), (Frankfurt: YS6N), (the “Corporation”) announced today that it has received full approval from the Canadian Securities Exchange (“the CSE”) to have its “Class - A” Preferred Shares listed for trading onto the CSE. The Corporation’s Preferred Shares will commence trading on the CSE effective market open today under the trading symbol “GPC.PR.A”.

For further information please contact:

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Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.