

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Blue Cove Capital Corp.
1305 - 1090 West Georgia Street
Vancouver, BC V6E 3V7

Item 2. Date of Material Change

April 11, 2011.

Item 3. News Release

News Release dated April 11, 2011 was disseminated via Stockwatch and filed on SEDAR on April 11, 2011.

Item 4. Summary of Material Change

Blue Cove Capital Corp. (the “**Company**”) has filed on SEDAR a Filing Statement for its proposed Qualifying Transaction along with a National Instrument 43-101 compliant Technical Report prepared in connection with the Santa Elena Property located in the Department of Antioquia, Republic of Colombia. The Company has also filed on SEDAR its Short Form Offering Document dated April 8, 2011.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that the TSX Venture Exchange (the “**Exchange**”) has conditionally accepted its Qualifying Transaction announced in the Company’s news releases dated January 10, 2011, February 22, 2011 and March 7, 2011. Pursuant to applicable securities law, the Company has filed on SEDAR a Filing Statement for its proposed Qualifying Transaction along with a National Instrument 43-101 compliant Technical Report prepared in connection with the Santa Elena Property located in the Department of Antioquia, Republic of Colombia.

The Company’s Qualifying Transaction involves the acquisition of a 100% interest in the Santa Elena Copper and Gold Project. For further details of the Company’s Qualifying Transaction, please refer to the Company’s Filing Statement dated effective March 31, 2011 and available on Sedar at www.sedar.com.

The Company also announced that the Exchange has conditionally accepted both the sale of units by way of private placement and shares by way of Short Form Offering Document to raise gross proceeds of up to \$10,000,000 to close concurrently with the Qualifying Transaction as detailed in the Company's news release dated February 2, 2011 (the "Offerings"). In connection with the Offerings, the Company has filed on SEDAR its Short Form Offering Document dated April 8, 2011.

Further to the Company's news release dated March 7, 2011, trading in the Company's shares resumed trading on March 9, 2011. The Company anticipates that the Qualifying Transaction and the Offerings will close on or about April 20, 2011. Upon completion of the Qualifying Transaction, the Company will be listed as a Tier 2 Exploration Issuer pursuant to the minimum listing requirements of the Exchange and is expected to trade under the symbol "CUA".

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 Officers

The following senior officer of the Corporation is knowledgeable about the material change and this Material Change Report and may be contacted:

Robert Sedgemore, President and Chief Executive Officer, telephone: 604 685-9316.

Item 9. Date of Report

DATED at Vancouver, British Columbia, this 12th day of April, 2011.