

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. REPORTING ISSUER

Bellair Ventures Inc.
10 Bellair Street
Toronto, ON M5R 3T8

ITEM 2. DATE OF MATERIAL CHANGE

March 3, 2011

ITEM 3. NEWS RELEASE

A news release with respect to the material change referred to in this report was disseminated via Marketwire on March 3, 2011 and subsequently filed on SEDAR.

ITEM 4. SUMMARY OF MATERIAL CHANGE

See news release attached as Appendix A.

ITEM 5.1. FULL DESCRIPTION OF MATERIAL CHANGE

See news release attached as Appendix A.

ITEM 5.2. DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

ITEM 6. RELIANCE ON S. 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

Not applicable.

ITEM 8. EXECUTIVE OFFICER

Emlyn J. David, President, Chief Executive Officer, Chief Financial Officer,
Corporate Secretary & Director
(416) 840-5002

ITEM 9. DATE OF REPORT

March 3, 2011

APPENDIX A

FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: BVI.P

**BELLAIR VENTURES INC. ANNOUNCES TRANSFER OF LISTING
TO NEX BOARD OF TSX VENTURE EXCHANGE INC.**

March 3, 2011 – Bellair Ventures Inc. (“**Bellair**”) today announced that Bellair’s listing on the TSX Venture Exchange Inc. (the “**Exchange**”) will transfer to the NEX, a separate trading board of the Exchange, effective immediately, as Bellair has not completed a qualifying transaction within the timeframe prescribed by the Exchange. In accordance with the Exchange’s Policy 2.4 – *Capital Pool Companies*, 600,000 common shares in the capital of Bellair, representing 50% of the seed shares sold to non-arm’s length parties, have been cancelled. Bellair has obtained the requisite shareholder approval for both its transfer to the NEX and the cancellation of the seed shares.

The trading symbol of Bellair will change from “BVI.P” to “BVI.H” and its tier classification will change from Tier 2 to NEX. Trading in Bellair’s shares will remain suspended pending completion of a qualifying transaction, such qualifying transaction expected to be the transaction described in Bellair’s press release dated February 3, 2011.

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results may differ materially from results inferred or suggested in any forward-looking statements. Bellair assumes no obligation to update the forward-looking statements, or to update the reasons why actual results may differ from those reflected in forward-looking statements unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in Bellair’s filings with the Canadian securities regulators, which filings are available at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For more information, please contact

Bellair Ventures Inc.

Emlyn J. David

President and Chief Executive Officer

(416) 840 5002