

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Indefinitely Capital Corp. (the “Company”)
1470 – 701 West Georgia Street
Vancouver, BC V7Y 1C6

Item 2 Date of Material Change

October 11, 2011

Item 3 News Release

The news release was disseminated through Stockwatch and Market News on October 13, 2011.

Item 4 Summary of Material Change

The Company entered into an option agreement dated October 11, 2011 with Eastland Management Ltd. and R. Timothy Henneberry whereby the Company is granted the option to acquire a 100% interest in the Otter Property. The transaction is intended to be the Company’s qualifying transaction.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company is pleased to announce that on October 11, 2011, it entered into an option agreement (the “**Agreement**”) with Eastland Management Ltd. (“**Optionor**”) and R. Timothy Henneberry (the “**Trustee**”), whereby the Company is granted the option (the “**Option**”) to acquire a 100% interest in and to twelve mineral claims comprising an epithermal precious metal project known as the Otter Property (collectively, the “**Property**”) totalling approximately 5,296 hectares located in the Similkameen Mining Division in the Princeton Area of British Columbia (the “**Transaction**”). The Trustee is the sole registered owner of the Property and holds the Property in trust for the Optionor as sole beneficiary. Within the preceding 36 months, over \$100,000 of Approved Expenditures as defined in Policy 1.1 of the TSX Venture Exchange (the “**Exchange**”) have been incurred on the Property on behalf of the Optionor.

The Transaction is intended to be the Company’s “qualifying transaction” as that term is defined in Exchange Policy 2.4 concerning capital pool companies. To date, the Company has been a capital pool company with the business of identifying a qualifying transaction. The Company has not commenced operations and has no assets other than cash.

The Transaction will be carried out by parties dealing at arm's length to one another and no non-arm's length parties of the Company have any direct or indirect interest in the Property. Therefore, the Transaction will not be a Non-Arm's Length Qualifying Transaction as such term is defined in Exchange Policy 2.4. The Company does not expect that approval of its shareholders will be required for the Transaction.

Upon completion of the Transaction, the Company expects that it will be classified as a Tier 2 mining issuer under the policies of the Exchange and will be engaged in the exploration and development of prospective mineral properties, including the Property. The Company expects that it will be an exploration stage company with no producing properties and, consequently, no current operating income, cash flow or revenues. There is no assurance that a commercially viable mineral deposit exists on the Property.

Terms of the Transaction

Under the terms of the Agreement, the Optionor and the Trustee have agreed to grant the Option to the Company. In order to exercise the Option and keep it in good standing, the Company will be required to make total cash payments of \$40,000, issue a total of 800,000 common shares of the Company and incur exploration expenditures of \$2,000,000 as follows:

- (i) paying the Optionor \$25,000 upon execution of the Agreement;
- (ii) paying the Optionor \$15,000 and issuing to the Optionor 200,000 common shares on the date (the "**Closing Date**") of the closing of the Transaction (the "**Closing**");
- (iii) issuing to the Optionor 200,000 common shares and incurring \$200,000 of exploration expenditures on the Property on or before the first anniversary of the Closing Date;
- (iv) issuing to the Optionor 200,000 common shares and incurring \$300,000 of exploration expenditures on the Property on or before the second anniversary of the Closing Date;
- (v) issuing to the Optionor 200,000 common shares and incurring \$500,000 of exploration expenditures on the Property on or before the third anniversary of the Closing Date; and
- (vi) incurring \$1,000,000 of exploration expenditures on the Property on or before the fourth anniversary of the Closing Date.

The Company intends to use its working capital to make the cash payments required under the terms of the Agreement. The \$25,000 cash payment made upon execution of the Agreement is a non-refundable, unsecured deposit which was paid in accordance with Exchange Policy 2.4.

The common shares issuable to the Optionor under the Agreement will be deemed to be issued at a price equal to \$0.08 per share, being the closing Discounted Market Price of the common shares on the Exchange on October 11, 2011. These common shares will be subject to a hold period expiring on the date that is four months and one day after the distribution date.

During the term of the Option, the Company will have the exclusive right to manage and operate all work programs carried out on the Property in its sole discretion. The Company will also be responsible for maintaining the Property in good standing through such time. The Optionor and Trustee will have the right to access the Property and all data, reports and other information generated by the Company with respect to the Property during the period that the Option is outstanding.

Upon satisfaction of the payments, share issuances and work commitments above, the Option will be deemed to be exercised and a 100% undivided interest in the Property will be transferred to the Company, free and clear of all encumbrances, subject to a 2% net smelter return royalty (the “NSR”) in favour of the Optionor with respect to production of all precious metals from the Property. The NSR will be payable following commencement of commercial production on the Property. The Company may buy-back 1% of the NSR in consideration for payment of \$1,000,000 to the Optionor.

Conditions of Closing

The completion of the Transaction is subject to a number of conditions, including satisfactory completion of the Company’s due diligence, Exchange approval, obtaining all necessary third party consents including shareholder approval if necessary, the representations and warranties of the Optionor and Trustee in the Agreement being true at Closing, and the Property satisfying the Exchange’s Initial Listing Requirements as set out in Exchange Policy 2.1.

Financing

In conjunction with the Transaction, the Company would like to announce a non-brokered private placement (the “**Offering**”) of up to 4,000,000 units (the “**Units**”) at a price of \$0.10 per Unit for gross proceeds of up to \$400,000. Each Unit will be comprised of one common share (each, a “**Share**”) and one common share purchase warrant (each, a “**Warrant**”), with each Warrant being exercisable into one common share of the Company at a price of \$0.10 per share for a period of five years after the closing of the Offering. The Company intends to use the proceeds of the Offering to fund the acquisition of the Property and to meet its obligations under the Agreement. The Company may pay finder’s fees in connection with the Offering up to the maximum fees allowable in accordance with the policies of the Exchange.

Finder’s Fee

In connection with its Qualifying Transaction, the Company has agreed to pay a finder’s fee to Ethos Consulting Ltd. up to the maximum finder’s fee payable in accordance with the policies of the Exchange. The Company may pay the finder’s fee by the issuance of

common shares which will be subject to a hold period expiring on the date that is four months and one day after the closing date of the Transaction.

Sponsorship

The Company intends to request that the Exchange grant a waiver of the sponsorship requirements set out in Exchange Policy 2.2.

Officers, Directors and Insiders upon Completion of the Transaction

The Company expects that upon completion of the Transaction, the directors and officers of the Company will be as follows:

Conrad Clemiss – Director and Chief Executive Officer
Negar Adam – Director, Chief Financial Officer and Corporate Secretary
Jason Gigliotti – Director
Tanveer Ali – Director
Jason Shull – Director

In addition to the individuals listed above, the Company intends to appoint a Qualified Person (as defined in National Instrument 43-101) to its Board of Directors upon completion of the Transaction. For a description of the backgrounds of each of the individuals listed above, please see the Company's Management Information Circular, as filed on SEDAR on September 6, 2011.

The Company does not expect that any new insiders will be created upon completion of the Transaction, other than the addition of the director that is a Qualified Person. In addition to the directors and officers set forth above, the Company expects that upon completion of the Transaction each of the following will be the holders of 10% or more of the voting securities of the Company: Tanveer Ali, MGK Consulting Inc. (a private company wholly-owned by Jason Gigliotti), Skyridge Consulting Inc. (a private company wholly-owned by Graeme Sewell a current director of the Company) and Jason Shull.

About the Optionor and Trustee

The Optionor is a private corporation incorporated under the laws of the Province of British Columbia and is 100% owned by Jim Rankin, a resident of Delta, British Columbia. The Trustee is a resident of Mill Bay, British Columbia.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Negar Adam, Chief Executive Officer, 604-646-6906

Item 9 Date of Report

October 13, 2011