

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

1. **Reporting Issuer**

Lynnwood Capital Inc. (the "Issuer")  
2060 - 777 Hornby Street  
Vancouver, British Columbia, V6Z 1T7

2. **Date of Material Change**

October 4, 2012

3. **News Release**

A news release with respect to the material change referred to in this report was disseminated on October 4, 2012 through Marketwire and filed on the system for electronic document analysis and retrieval (SEDAR).

4. **Summary of Material Change**

The Issuer announced (i) that it had received approval from the TSX Venture Exchange (the "TSXV") TO transfer to the NEX board of the TSX, and (ii) a proposed share consolidation.

5. **Full Description of Material Change**

The material change is fully described in the news release attached hereto.

6. **Reliance on Section 7.1(2) of National Instrument 51-102**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

The executive officer who can answer questions regarding this report is Robert Lipsett, Chief Executive Officer. Mr. Lipsett can be reached at (604) 682-7878.

9. **Date of Report**

October 4, 2012

## LYNNWOOD CAPITAL INC.

### **Lynnwood Capital Announces Transfer to NEX, Approval of Share Consolidation and Provides Update on Qualifying Transaction**

**Toronto, Ontario** (October 4, 2012) Lynnwood Capital Inc. (“**Lynnwood**”) (TSXV:LCI.P), a capital pool company as defined under Policy 2.4 of the TSX Venture Exchange (the “**Exchange**”), announces that pursuant to its press release dated July 9, 2012, Lynnwood has received approval from the Exchange to transfer its listing to the NEX board of the Exchange, effective the opening of market, October 5, 2012 under the ticker symbol “LCI.H”. The common shares of Lynnwood (the “**Lynnwood Shares**”) continue to be suspended, pending completion of its proposed Qualifying Transaction (the “**Tantalex QT**”) with Tantalex Corporation (“**Tantalex**”), previously announced on May 9, 2012 and June 9, 2012. As part of the transfer to NEX, Lynnwood received shareholder approval at its annual and special meeting held on August 23, 2012 to cancel 3,600,000 Lynnwood Shares held by non-arm’s length parties of Lynnwood that were issued at a price below the initial public offering price of the Lynnwood Shares. It is expected that upon completion of the Tantalex QT, the Lynnwood Shares will commence trading on the Exchange again.

Tantalex is a mining exploration corporation, which was incorporated on October 5, 2011 for the purpose of acquiring Tantalum mining properties in Central African countries. Tantalex is headquartered in Montreal, QC and is not a reporting issuer.

Lynnwood and Tantalex remain committed to completing the Tantalex QT as soon as practicable and are diligently working on fulfilling all necessary requirements and conditions to the Tantalex QT, including, without limitation, completing a concurrent financing and obtaining Exchange conditional approval.

As a condition of the Tantalex QT, Lynnwood is required to have 3,083,333 Lynnwood Shares issued and outstanding upon closing. Accordingly, at Lynnwood’s recent shareholders’ meeting, shareholders of Lynnwood approved the consolidation of the Lynnwood Shares (5,650,000 as of the date hereof) into 3,083,333 Lynnwood Shares. The directors of Lynnwood will only take the steps necessary to consolidate the Lynnwood Shares in order to complete the Tantalex QT.

For more information please contact:                      Robert Lipsett  
Chief Executive Officer  
Lynnwood Capital Inc.  
Email: rlipsett@trafalgarfin.com

*Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

*The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

*The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Lynnwood believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Lynnwood disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.*

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