

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Surrey Capital Corp. (“Surrey” or the “Corporation”)
466A Ellerslie Ave
Toronto, Ontario M2R 1C4

Item 2 Date of Material Change

June 21, 2011

Item 3 News Release

A news release was disseminated on June 21, 2011 via a Canadian news wire service. A copy of the press release has been filed on SEDAR and is attached hereto as Schedule “A”.

Item 4 Summary of Material Change

Announcement that the Corporation has issued a press release with regards to the Corporation’s terminating its Letter of Intent signed April 4, 2011 with CINS Technology Limited.

Item 5 Full Description of Material Change

Please refer to Item 4 and Schedule “A” attached hereto.

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

Not applicable.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Claude Ayache
Telephone: (416) 820-5002

Item 9 Date of Report

June 21, 2011

SCHEDULE "A"
PRESS RELEASE

SURREY CAPITAL CORP.

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FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: SYC.P

SURREY CAPITAL CORP. RESUMES TRADING

June 21, 2011 – Surrey Capital Corp. ("**Surrey**" or the "**Corporation**"), a capital pool company, is has terminated its Letter of Intent ("**LOI**") signed April 4, 2011 with CINS Technology Limited ("**CINS**"). The Corporation did not advance any funds to CINS, but did invest approximately \$8,000 in its analysis of CINS, which the Corporation will be expensing.

The Corporation will continue to seek potential transactions with a view of creating shareholder value.

Furthermore, the Corporation plans to have the common shares of the Corporation resume trading subsequent to terminating the LOI with CINS.

About the Corporation

The Corporation is a capital pool company listed on the Exchange. Since its incorporation, other than its initial public offering under the CPC Policy in January 2011 and the transactions in relation thereto, the Corporation has not commenced commercial operations and currently has no assets other than approximately \$500,000 in cash.

Certain statements in this document constitute "forward-looking statements" within the meaning of various security legislation inclusive of but not limited to the United States Private Securities Litigation Reform Act of 1995 and/or "forward-looking information" under the Securities Act (Ontario). These statements include, without limitation, statements regarding the status of development or expenditures relating to our business, plans to fund our current activities, statements concerning our partnering activities, exploration regulatory submissions, strategy, future operations, future financial position, future revenues and projected costs. In some cases, you can identify forward-looking statements by terminology such as "may", "will", "should", "expects", "plans", "anticipates", "believes", "estimated", "predicts", "potential", "continue", "intends", "could", or the negative of such terms or other comparable terminology. We made a number of assumptions in the preparation of these forward-looking statements. You should not place undue reliance on our forward-looking statements, which are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances or events to differ materially from those projected in the forward-looking statements. These risks include, but are not limited to, securing and maintaining corporate alliances, the need for additional capital and the effect of capital market conditions and other factors, including the current status of our programs, on capital availability, the potential dilutive effects of any financing, the timing of our programs to explore, develop and commercialize our products, the timing and costs of obtaining regulatory approvals, our

estimates regarding our capital requirements and future revenues, the timing and amount of investment tax credits, and other risks detailed from time to time in our public disclosure documents or other filings with the securities commissions or other securities regulatory bodies in Canada and the U.S as well as abroad. Additional risks and uncertainties relating to the Corporation and our business can be found in the "Risk Factors" section of our Prospectus dated December 10, 2010, as well as in our other public filings. The forward-looking statements are made as of the date hereof, and we disclaim any intention and have no obligation or responsibility, except as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Investors are cautioned that, except as disclosed in the management information circular or filing statement as filed from time to time 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 the Corporation should be considered highly speculative.

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.

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.

For more information, please contact:

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