

Amended
FORM 51-102F3
Material Change Report

Item 1: Name and Address of Issuer

Cervantes Capital Corp. (the “**Issuer**”)
510 - 744 West Hastings Street
Vancouver, BC V6C 1A1

Item 2: Date of Material Change

April 14, 2015

Item 3: News Release

A news release was issued and disseminated by the Issuer on May 6, 2015 and filed on SEDAR (www.sedar.com). A copy of the news release is attached as Schedule “A” hereto.

Item 4: Summary of Material Change

The Issuer announced that on April 14, 2015, it entered into an arrangement agreement and plan of arrangement with BHR Capital Corp. and Anterior Education Holdings Ltd.

Item 5: Full Description of Material Change

Please see the attached Schedule “A”.

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Carlos Cervantes, President and CEO
Telephone: 778.893.6158

Item 9: Date of Report

May 6, 2015, amended May 7, 2015

Schedule "A"

CERVANTES CAPITAL CORP.
510 – 744 West Hastings Street
Vancouver, BC V6C 1A1

**Cervantes Capital Corp. Receives Court Approval for Plan of Arrangement with
BHR Capital Corp. and Anterior Education Holdings Ltd.**

Vancouver, BC, (May 6, 2015) – Cervantes Capital Corp. (“Cervantes”) is pleased to announce that it entered into an arrangement arrangement dated April 14, 2015, which includes a statutory plan of arrangement (the **“Plan of Arrangement”**), with Anterior Education Holdings Ltd. (**“Anterior”**) and BHR Capital Corp. (**“BHR”**), and that the Plan of Arrangement received approval from the shareholders of BHR on April 28, 2015 and from the Supreme Court of British Columbia on April 30, 2015, in accordance with Part 9 of the *Business Corporations Act* (British Columbia).

Pursuant to the Plan of Arrangement: (1) BHR shall purchase all the issued and outstanding shares of Anterior from Cervantes for the purchase price of \$10,000; (2) BHR and Anterior shall exchange securities on a 1:1 basis; (3) Cervantes shall issue 1,000 of its common shares to Anterior and receive in exchange 396,600 common shares of Anterior (the **“Distribution Shares”**), and (4) the Distribution Shares shall be distributed as a stock dividend to Cervantes’ shareholders on a pro rata basis provided that the controlling shareholder of Cervantes will forego the number of Distribution Shares to which he would otherwise be entitled so as to effect a 1:1 distribution of the Distribution Shares to the remaining shareholders of Cervantes.

Upon the closing of the arrangement, Anterior will become a reporting issuer in British Columbia and Alberta and BHR will become a wholly-owned subsidiary of Anterior.

Further details concerning the Plan of Arrangement can be found under Cervantes’ SEDAR profile at www.sedar.com.

For more information, please contact:

Carlos Cervantes
President and Chief Executive Officer
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Email: carlos@exis.ca

Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation. The forward-looking information is based on certain key expectations and assumptions made by the management of Cervantes. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the company cannot provide any assurance that it will prove to be correct. These forward-looking statements are made as of the date of this press release and the company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.