

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

**Item 1. Name & Address of Company**

**Reservoir Capital Corp. (the "Company")**  
Suite 501 - 543 Granville Street  
Vancouver, British Columbia,  
V6C 1X8

**Item 2. Date of Material Change**

July 23, 2019

**Item 3. News Release**

On July 23, 2019, a press release in respect of the material change was issued through the facilities of Newsfile Corp. via Canadian Timely Disclosure and a copy was filed on SEDAR.

**Item 4. Summary of Material Change**

The Company announced the resignation of Winston Bennett as a director and the chairman of the audit committee of the Company.

**Item 5. Full Description of Material Change**

**Item 5.1 Full Description of Material Change**

Refer to the press release of the Company disseminated on July 23, 2019, attached hereto.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable

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

Not applicable.

**Item 7. Omitted Information**

None.

**Item 8. Executive Officer**

The following executive officer of the Company is knowledgeable about the material change and this report:

Kim Casswell, Corporate Secretary  
Phone: 604-662-8448  
Email: KCasswell@seabordservices.com

**Item 9. Date of Report**

July 25, 2019

**CORPORATE OFFICE:**  
Suite 501 – 543 Granville Street  
Vancouver BC V6C 1X8  
Tel: 604.662.8448  
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**TSX-V:REO**

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## **News Release**

### **Reservoir Capital Corp. Announces Director Resignation**

July 23, 2019

**Vancouver, British Columbia (CSE: REO)** - Reservoir Capital Corp. ("REO" or the "Company") announces the resignation of Winston Bennett as a director and the chairman of the audit committee of the Company. The Company wishes to sincerely thank Mr. Bennett for his tremendous contribution, professional dedication and valuable financial guidance to the Company over the past nine years.

#### **About Reservoir Capital Corp.**

**REO's Vision & Mission** is to assemble a portfolio of producing and near-production clean energy assets in emerging markets.

**REO's strategy** to achieve its Vision is to approach owners of privately-held quality assets and offer them diversification, liquidity and exposure to a growing portfolio assembled following a disciplined investment policy.

**REO's investment policy** consists of taking carefully selected minority economic interests in key geographies, targeting regular dividend income over long periods, while offering the potential for capital gain in the medium term.

#### **Further Information**

For more information on the Company, please visit [www.reservoircapitalcorp.com](http://www.reservoircapitalcorp.com). Investors are cautioned that trading in the securities of REO should be considered highly speculative. Additional information on these and other factors that could affect the operations or financial results of REO are included in REO's CSE Listing Statement and most recently filed quarterly report, each of which is filed with applicable Canadian securities regulators and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)). The CSE have neither approved nor disapproved the contents of this news release.

#### **For further information, contact:**

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