

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

ITEM 1 Name and Address of Company:

Blue Ribbon Capital Corporation (“Blue Ribbon”)
Suite 110, 141 Adelaide Street West
Toronto, ON M5H 3L5

ITEM 2 Date of Material Change:

September 28, 2007

ITEM 3 News Release:

A bulletin disclosing the information was issued by the TSX Venture Exchange on September 28, 2007.

A copy is attached hereto as Appendix “A”.

ITEM 4 Summary of Material Change:

At the opening on Friday, September 28, 2007, the common shares of Blue Ribbon commenced trading on TSX Venture Exchange.

ITEM 5 Full Description of Material Change:

Please see bulletin attached hereto as Schedule “A”.

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

N/A

ITEM 7 Omitted Information:

N/A

ITEM 8 Executive Officer:

Randy Koroll
416.867.8275

ITEM 9 Date of Report:

October 2, 2007

SCHEDULE "A"

BLUE RIBBON CAPITAL CORPORATION ("BRQ.P")

BULLETIN TYPE: New Listing-CPC-Shares

BULLETIN DATE: September 27, 2007

TSX Venture Tier 2 Company

This Capital Pool Company's ('CPC') Prospectus dated July 30, 2007 has been filed with and accepted by TSX Venture Exchange, the Ontario Securities Commission, the Alberta Securities Commission, and the British Columbia Securities Commission effective July 31, 2007, pursuant to the provisions of the respective Securities Act. The Common Shares of the Company will be listed on TSX Venture Exchange on the effective date stated below.

The Company has completed its initial distribution of securities to the public. The gross proceeds received by the Company for the Offering were \$1,000,000 (5,000,000 common shares at \$0.20 per share).

Commence Date: At the opening Friday September 28, 2007, the Common shares will commence trading on TSX Venture Exchange.

Corporate Jurisdiction: Ontario

Capitalization: Unlimited common shares with no par value of which 6,050,000 common shares are issued and outstanding

Escrowed Shares: 1,175,000 common shares

Transfer Agent: Equity Transfer & Trust Company

Trading Symbol: BRQ.P

CUSIP Number: 095818 10 0

Sponsoring Member: Union Securities Ltd.

Agent's Options: 450,000 non-transferable stock options. One option to purchase one share at \$0.20 per share up to 24 months.

For further information, please refer to the Company's Prospectus dated July 30, 2007.

Company Contact: Randy Koroll

Company Address: 110 - 141 Adelaide Street West

Toronto, Ontario M5H 3L5

Company Phone Number: 416 867-8275

Company Email Address: randy.koroll@unionglobemanagement.com

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