

**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

November 18, 2015

Item 3 News Release

A news release was disseminated on November 18, 2015 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

The Corporation is please to announce that it has granted 25,000 incentive stock options to a non-executive employee.

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

James Turner
Telephone: (514) 952-6469

Item 9 Date of Report

November 18, 2015

SCHEDULE "A"
PRESS RELEASE

SURREY CAPITAL CORP.

466A Ellerslie Ave • Toronto • Ontario • M2R 1C4

T: (647) 932 - 5002 • surrey@exadyn.com

FOR IMMEDIATE RELEASE

Symbol: SYC

SURREY CAPITAL CORP.
GRANTS INCENTIVE STOCK OPTIONS

November 18, 2015, Toronto, Ontario – Surrey Capital Corp. (“**Surrey**” or the “**Corporation**”) is pleased to announce that it has granted 25,000 incentive stock options to a non-executive employee.

Each of the incentive stock options granted, pursuant to the share option plan approved by shareholders on April 2, 2015 (the “**Plan**”), will permit the holder to purchase 25,000 common shares of the Corporation at a price of \$0.10 per common share. These incentive stock options will expire on June 30th 2018 and vest immediately.

The above incentive stock options are subject to the terms and conditions of the Plan, and the policies of the Canadian Stock Exchange.

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

Filing Statement dated February 25, 2015 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.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release."

For more information, please contact:

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