

FORM 51-102F3

**MATERIAL CHANGE REPORT
UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102**

ITEM 1 REPORTING ISSUER

GALENA CAPITAL CORP.
Suite 880 – 609 Granville Street
Vancouver, British Columbia
V7Y 1G5

ITEM 2 DATE OF MATERIAL CHANGE

November 13, 2009

ITEM 3 NEWS RELEASE

November 13, 2009

ITEM 4 SUMMARY OF MATERIAL CHANGE

Galena Capital Corp. Announces Close of Private Placement

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

Please see attached news release.

ITEM 6 RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

N/A

ITEM 7 OMITTED INFORMATION

N/A

ITEM 8 SENIOR OFFICERS

Tracy Moore – CFO, Telephone: 604-683-7588
Linda McClusky – Corporate Secretary, Telephone: 604-683-7588

ITEM 9 STATEMENT OF SENIOR OFFICER

The foregoing accurately discloses the material change referred to in this report.

Dated at Vancouver, B.C. this 13th day of November 2009

Linda McClusky, Corporate Secretary

IT IS AN OFFENCE UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE BRITISH COLUMBIA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATIONS THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.



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NEWS RELEASE

Galena Capital Corp. Private Placement Closed

Vancouver, B.C., November 13, 2009 – **Galena Capital Corp. (TSXV: FYI)** (the “Company” or “Galena”), a Vancouver based company listed on the TSX Venture Exchange (the “Exchange”), is pleased to announce that it has closed today the non-brokered private placement previously announced on October 20, 2009. A total of 18,550,000 common shares will be issued at a price of \$0.05 per share for gross proceeds to the Company of \$927,500.00.

Directors and officers of the Company have subscribed for a portion of the financing. The proceeds from the financing will be used for general working capital.

All securities to be issued in the financing are subject to both TSX Venture Exchange approval and to a four month hold period under applicable Canadian securities laws, expiring on March 14, 2010.

The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

ON BEHALF OF GALENA CAPITAL CORP.

"Arni Johannson"

**ARNI JOHANNSON
CHAIRMAN AND CEO**

Neither the 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.

<p>For further information contact: Suite 880, 609 Granville Street, Vancouver, British Columbia, V7Y 1G5, Canada Tel: (604) 683 - 7588 Fax: (604) 683 - 7589</p>
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Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to the completion of transactions, the timing and amount of payments and securities issuances, the completion of financings, the completion of Galena's three-step business plan, the use of proceeds, future exploration, development and production activities, future expenditures, and completion of technical reports. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the ability to complete contemplated transactions, payments, share issuances and financings, the use of proceeds, the time and success of future exploration, development and production activities and the timing and amount of expenditures.