

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 24, 2009

ITEM 3 **NEWS RELEASE**

November 24, 2009

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

Galena Capital Corp. Announces Close of Second Tranche 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 24th 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.



Galena Capital Corp.
Suite 880, 609 Granville Street
Vancouver, British Columbia
Canada

Telephone: (604) 683-7588

NEWS RELEASE
Second Tranche of Private Placement Closed

Vancouver, B.C., November 24, 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 a second tranche of the non-brokered private placement previously announced on October 20, 2009. A total of 2,000,000 common shares will be issued at a price of \$0.05 per share for gross proceeds to the Company of \$100,000. The total gross proceeds to the Company from this financing are \$1,027,500.

The proceeds from the financing will be used for general working capital.

The securities to be issued under this second tranche closing are subject to both TSX Venture Exchange approval and to a four month hold period under applicable Canadian securities laws, expiring on March 25, 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>
--