MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE SECURITIES ACT (ONTARIO) AND THE EQUIVALENT SECTION IN THE SECURITIES LEGISLATION OF THE OTHER PROVINCES OF CANADA

1. Reporting Issuer:

Stackpole Limited
2381 Bristol Circle, B-203
Oakville, Ontario
L6H 5S9

2. Date of Material Change:

November 6, 2001

3. Press Release:

The attached press release was issued through Canada Newswire on November 6, 2001.

4. Summary of Material Change:

See attached press release.

5. Full Description of Material Change:

See attached press release. As at November 6, 2001, Stackpole Limited had 9,699,438 common shares issued and outstanding.

6. Reliance on Section 75(3) of the Act:

N/A

7. Omitted Information:

N/A

8. Senior Officer:

If any further information is required, please contact Mr. Gary S. Love, Vice-President, Finance and Chief Financial Officer of Stackpole Limited at (905) 829-2050, Ext. 225.

9. Statement of Senior Officer:

The foregoing accurately reflects the material change referred to herein.

DATED this 13th day of November, 2001.

"Gary S. Love"
Gary S. Love
Vice-President, Finance and Chief Financial Officer

Stackpole LIMITED

FOR IMMEDIATE RELEASE - NOT FOR DISSEMINATION IN THE UNITED STATES

November 6, 2001

Stock Symbol- TSE: SKD

STACKPOLE LIMITED ANNOUNCES ISSUER BID

TORONTO- (November 6, 2001) – Stackpole Limited today announced its intention to offer to purchase up to 588,000 common shares of the Company for cancellation by the Company at a price of $8.50 per share payable in cash. The offer to purchase will be subject to the terms and conditions set forth in an issuer bid circular to be mailed to all shareholders of record.

The Company's major shareholder, The Stackpole Corporation, has advised the Company that it will tender its shares to the offer. Mr. Samuel Parkhill, President of The Stackpole Corporation stated "The Stackpole Corporation continues to be very supportive of Stackpole Limited, its management and prospects for the future. However, The Stackpole Corporation has a need for cash to meet its general corporate needs. Furthermore, The Stackpole Corporation incurs significantly less current US taxes payable on a sale of shares to Stackpole Limited compared to a sale of shares to any other person. As a result, The Stackpole Corporation will participate fully in Stackpole Limited's offer but will continue to own not less then 53% of Stackpole Limited when the offer is completed."

Mr. Robert Lander, President and Chief Executive Officer of Stackpole Limited described the benefits of the offer to the Company, "The opportunity to acquire shares at the offer price is a very attractive investment for the Company. We have over the past 21 months, generated over $33 million of positive cash flow and thus are in a very strong position to undertake the share buy-back without adversely affecting our ability to take advantage of the Company's excellent growth prospects.

Mr. Lander commented further, "The offer price of $8.50 per share represents a very significant discount of 29% to the closing price of our shares on the TSE on November 6th 2001. We therefore strongly urge all shareholders to consult their own investment and tax advisors on whether they should tender shares to the Offer. "

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For further information, please contact:
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