Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

Bluedrop Performance Learning Inc. (formerly Serebra Learning Corporation)
18 Prescott Street
St. John's, NL A1C 3S4

(referred to as the "**Company**")

Item 2. Date of Material Change

January 26, 2012.

Item 3. News Release

A news release announcing this material change was issued January 26, 2012 through FSC Wire.

Item 4. Summary of Material Change

On January 26, 2012, the Company announced that it has completed its business combination (the "**Transaction**") with Blue Drop Inc. ("**Blue Drop**").

Item 5. 5.1 - Full Description of Material Change

On January 26, 2012, the Company announced that it has completed the Transaction with Blue Drop. Pursuant to the Transaction, the Company acquired all of the issued and outstanding securities of Blue Drop in exchange for the issuance of common shares of the Company, by way of a statutory amalgamation in accordance with the *Corporations Act* (Newfoundland and Labrador). The Transaction constituted a reverse takeover of Serebra Learning Corporation by Blue Drop.

As part of the Transaction, Serebra Learning Corporation consolidated its issued and outstanding common shares on the basis of one post-consolidation common share for every four common shares outstanding, continued its corporate jurisdiction into the Province of Newfoundland and Labrador (from the Province of Alberta), and changed its name to "Bluedrop Performance Learning Inc."

Trading in the common shares of the Company on a post-consolidated basis and under its new symbol "BPL" is scheduled to commence at market open on January 27, 2012.

Summary of the Transaction

The Transaction was completed by way of a statutory amalgamation whereby Blue Drop amalgamated with a wholly owned subsidiary of the Company, with the amalgamated company ("**Amalco**") being wholly owned by the Company. In connection with the Transaction, the Company issued 86,866,408 post-consolidated common shares to shareholders of Blue Drop, which on closing represented 87.756% of the Company’s total issued and outstanding shares.

As a result of the Transaction, Rizbollo Holdings Limited (“**Rizbollo**”) (an entity beneficially owned by Emad Rizkalla) holds approximately 66.53% of the issued and outstanding common shares of the Company.

85,481,257 of shares of the Company issued in exchange for the shares of Blue Drop are subject to escrow pursuant to the policies of the TSX Venture Exchange applicable to value escrow securities, and the remaining 1,385,151 shares are subject to equivalent restrictions.

Immediately following closing of the Transaction, the Company and Amalco completed a vertical amalgamation to combine the parent and subsidiary companies into a single resulting company.

Directors and Senior Management

On closing of the Transaction, the board of directors of the Company was reconstituted as follows: Derrick Rowe (Chairman), Emad Rizkalla, Andrew Youngman, Bernard Beckett, Taleeb Noormohamed and Lecia Stewart.

The Company's senior management is comprised of Emad Rizkalla (President and Chief Executive Officer), Ted Howell (Chief Financial Officer), John Moores (Vice President, Operations) and Allen Dillon (Executive Vice President, Defence and Aerospace).

5.2 – Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

For further information, please contact Ted Howell, Chief Financial Officer at 709.570.5674

Item 9. Date of Report

This Material Change Report is dated as of January 27, 2012.