

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. Reporting Issuer

Ellipsiz Communications Ltd. (formerly NXA Inc.) (the "Company")
3000 - 77 King Street W.
Toronto, Ontario M5K 1G8

ITEM 2. Date of Material Change

November 4, 2015

ITEM 3. Press Release

A press release in the form of Schedule A attached hereto was disseminated on November 5, 2015 via Marketwired news service.

ITEM 4. Summary of Material Change

The Company has announced that it has completed the previously announced acquisition (the "Transaction") of Ellipsiz Communications Ltd. ("ECBVI"), a British Virgin Island corporation that owned all of the outstanding shares of its operating subsidiary Ellipsiz Communications Taiwan Ltd. ("ECTW"), a private company incorporated under the laws of Taiwan. The Transaction was a reverse take-over of the Company within the meaning of the policies of the TSX Venture Exchange (the "Exchange").

Furthermore, the Company has changed its name to Ellipsiz Communications Ltd.

The Company is in the process of filing final listing documents with the Exchange and, pursuant to conditional approval, including approval from the Taiwan Investment Commission of the acquisition of all of the issued and outstanding shares of ECTW as a result of the Merger, the Common Shares are expected to commence trading on the Exchange under the ticker symbol "ECT" shortly after the Exchange provides its final approval and issues its final exchange bulletin confirming the completion of all conditions to listing, which is expected during the week of November 23, 2015.

ITEM 5. Full Description of Material Change

See Schedule A attached.

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

The following officer the Reporting Issuer may be contacted for further information:

Douglas Bolton
Vice President – Finance
Ellipsiz Communications Ltd.
Telephone: 647-343-6936

ITEM 9. Date of Report

This report is dated this 9th day of November, 2015.

Schedule A

ELLIPSIZ COMMUNICATIONS LTD. (FORMERLY NXA INC.) COMPLETES REVERSE TAKEOVER

TORONTO, ONTARIO – November 5, 2015 – Ellipsiz Communications Ltd. (formerly NXA Inc.) (NEX: NXI.H), a corporation existing under the Business Corporations Act (Ontario) (the "Company"), is pleased to announce that, effective November 4, 2015, it has completed the previously announced acquisition (the "Transaction") of Ellipsiz Communications Ltd. ("ECBVI"), a British Virgin Island corporation that owned all of the outstanding shares of its operating subsidiary Ellipsiz Communications Taiwan Ltd. ("ECTW"), a private company incorporated under the laws of Taiwan.

The Transaction was effected by way of a merger (the "Merger") between ECBVI and Hopeful Mind Group Limited, a wholly owned subsidiary of the Company ("NXABVI"), under the British Virgin Islands Business Companies Act, 2004. Pursuant to the Merger, on closing of the Transaction, ECBVI was merged with and into NXABVI after which the separate existence of ECBVI has ceased and NXABVI has become the surviving entity ("Mergeco"). Immediately upon the Merger, each issued and outstanding share of ECBVI (the "ECBVI Shares") was automatically cancelled and the holders of ECBVI Shares (including ECBVI Investors (as defined below)) received post-Consolidation (as defined below) common shares of the Company ("Common Shares") on the basis of 143 post-Consolidation Common Shares for each one (1) ECBVI Share outstanding immediately prior to the closing of the Transaction. Upon completion of the Transaction, the Company owns 100% of the issued and outstanding shares of Mergeco, which in turn owns 100% of the issued and outstanding shares of ECTW. The Transaction was a reverse take-over of the Company within the meaning of the policies of the TSX Venture Exchange (the "Exchange").

As previously announced, on October 29, 2015, as a condition to closing the Transaction, ECBVI completed a private placement (the "ECBVI Financing") of 112,900 subscription receipts (the "Subscription Receipts") at a price of US\$11.00 per Subscription Receipt for aggregate gross proceeds of US\$1,241,900. Immediately before the closing of the Transaction, each outstanding Subscription Receipt was automatically converted and immediately thereupon cancelled, without any further action by the holder of such Subscription Receipt (the "ECBVI Investor"), and for no additional consideration, into one ECBVI Share. 70% of the gross proceeds of the ECBVI Financing ("Escrowed Proceeds") remain in escrow pending receipt of final Exchange approval, as described below.

In connection with the Transaction, the Company, immediately prior to closing of the Transaction, consolidated the issued and outstanding common shares of the Company on the basis of one (1) post-consolidation share for every ten (10) pre-consolidation shares (the "Consolidation"). Furthermore, the Company has changed its name to Ellipsiz Communications Ltd. (the "Name Change") and, upon closing of the Transaction, all of the then current directors and officers of the Company resigned and have been replaced by the following: Tat Lee (Michael) Koh as Director and Chairman; Chong Gin (Sam) Tan as President and Director, Hung-Yu (Hans) Chang as CEO and Director; Elliott Jacobson as Director; Grant Sawiak as Director; Mark Yin as Director; Harvey McKenzie as Chief Financial Officer and Corporate Secretary; and Douglas Bolton as Vice-President – Finance. The Transaction, Consolidation, Name Change and new director appointments, among other matters, were approved at an annual general and special meeting of shareholders of NXA held on November 2, 2015.

On closing of the Transaction, former ECBVI shareholders (including ECBVI Investors) received 159,144,700 Common Shares, at a deemed price of C\$0.10 per Common Share. As of the date hereof, taking into account the completion of the Consolidation and the Transaction, the Company has 161,385,300 Common Shares issued and outstanding. Pursuant to the terms of a Tier 2 value and surplus security escrow agreement dated November 4, 2015 among the Company, Computershare Trust Company of Canada and certain securityholders, an aggregate of 143,000,000 Common Shares have been placed in escrow in accordance with Exchange policies.

By letter dated September 17, 2015, the Exchange issued its conditional approval of the Transaction. The Company is in the process of filing the final documents with the Exchange pursuant to the conditional approval,

and the Common Shares are expected to commence trading on the Exchange under the ticker symbol "ECT" shortly after the Exchange provides its final approval and issues its final exchange bulletin confirming the completion of all conditions to listing, which is expected during the week of November 23, 2015. The conditions to listing include the receipt by Mergeco of approval from the Taiwan Investment Commission ("TIC Approval") of the acquisition of all of the issued and outstanding shares of ECTW as a result of the Merger, as more particularly described in the press release of the Company dated October 29, 2015. Consequently, the proposed Stated Capital Distribution (as described in the Circular (as defined below)) and the release of the Escrowed Proceeds will not be completed until TIC Approval is obtained. In the event that the parties fail to obtain TIC Approval, the parties may be required to unwind the Transaction and related matters as previously disclosed.

Further details regarding the Transaction are contained in the press releases of the Company dated September 22, 2015 and October 30, 2015 and the management information circular of the Company dated September 21, 2015 (the "Circular"), which are accessible on SEDAR.

About Ellipsiz Communications Ltd.

The Company, through its indirect operating subsidiary, ECTW, focuses on setting up operations support systems ("OSS"), being systems which control and monitor network activities, for many communication service providers, including mobile network providers, fixed line telephone operators, cable operators and internet service providers (ISPs) in Taiwan. ECTW tailors a unique solution for each client depending on its particular needs, which involves setting up, customizing and integrating a combination of third party hardware and OSS software.

Caution Regarding Forward-Looking Statements

The statements used in this press release may contain forward-looking statements, and are based on the opinions and estimates of management, or on opinions and estimates provided to, and accepted by, management. These opinions and estimates are used by management, and speak only as of the date of this press release. Forward-looking statements in this press release include, but are not limited to, the anticipated benefits from the Transaction, the expectation regarding receipt of regulatory approval, including Exchange final approval and TIC Approval, and the proposals regarding unwinding the Transaction in the event TIC Approval is not obtained. Forward-looking statements involve significant known and unknown risks, uncertainties and assumptions, including the timing and receipt of all applicable regulatory approvals, the anticipated benefits from the Transaction and the satisfaction of other conditions to the receipt of final Exchange approval. Forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ, possibly significantly. Although the Company believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual events or results will be consistent with these forward-looking statements. Except as required by applicable law, the Company does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking information, whether as a result of new information, future developments or otherwise. Readers are therefore cautioned not to place undue reliance on any forward-looking statements.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information contact:

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