FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

MagIndustries Corp. (the "Corporation")
33 Yonge Street, Suite 820
Toronto, Ontario M5E 1G4

ITEM 2 Date of Material Change

July 18, 2011

ITEM 3 News Release

A news release disclosing the material change was issued on July 19, 2011 through the facilities of Marketwire.

ITEM 4 Summary of Material Change

353,838,683 of the Corporation's common shares (the "Shares") were deposited pursuant to the offer by Evergreen Resources Holding (BVI) Ltd. (the "Offeror"), an indirect subsidiary of Evergreen Industries Group., to acquire all of the outstanding Shares (the "Offer"). The aggregate number of Shares deposited includes 7,000,000 Shares confirmed deposited pursuant to the Notice of Guaranteed Delivery procedures subsequent to July 19, 2011.

ITEM 5 Full Description of Material Change

353,838,683 of the Corporation's Shares were deposited pursuant to the Offer by the Offeror. Under the terms of the Offer, shareholders of the Corporation are entitled to receive $0.25 cash for each Share tendered pursuant to the Offer. The Offeror has taken up and accepted for payment all Shares so deposited, which represent approximately 76.9% of the currently outstanding Shares.

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

Not applicable.

ITEM 7 Omitted Information

No information has been omitted from this report on the basis that it is confidential information.

ITEM 8 Executive Officer

For additional information with respect to this material change, the following person may be contacted:

Mr. Will C. Burton	**or**	**Mr. Knut Rødne**
CFO and VP Finance		Director of Communications
MagIndustries Corp.		MagIndustries Corp.
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ITEM 9 Date of Report

This report is dated as of the 22nd day of July, 2011.