

## MATERIAL CHANGE REPORT

**Item 1 Name and Address of Company**

NovaDX Ventures Corp. (the "Company")  
620 North Campbell Station Road  
Suite 22 Station West  
Knoxville, TN  
37934 U.S.A.

**Item 2 Date of Material Change**

January 16, 2015 and January 21, 2015

**Item 3 News Release**

A news release with respect to the material change referred to in this report was filed by the Company through Canada Stockwatch and Market News on January 22, 2015 and filed on SEDAR with the Securities Commissions of British Columbia, Alberta and Ontario.

**Item 4 Summary of Material Change**

The Company announced the Resignation of Jeffrey O'Leary as a Director, and the appointment of Gregory Saragas to the Company's Board of Directors.

**Item 5 Full Description of Material Change**

**Item 5.1 Full Description of Material Change**

See attached News Release

**Item 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**

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

**Item 8 Executive Officer**

For further information contact Daniel Roling, CEO at (865) 392-4282.

**Item 9 Date of Report**

DATED as of this 22 day of January 2015.



## NEWS RELEASE

January 22, 2015

Symbol: TSX-V: NDX

### Novadx Announces Changes to its Board of Directors

---

(Vancouver, BC, January 22, 2015) Novadx Ventures Corp. (the "**Company**") (TSX-V: NDX) The Company announced resignation of Jeffrey O'Leary from its Board of Directors.

The Company also announced the appointment of Gregory Saragas, Vice President of Finance of the Company's subsidiary, Pioneer Energy Corporation and Interim Chief Financial Officer and Corporate Secretary of the Company, to the Board of Directors. Following these changes, the Company's Board of Directors is now comprised of Daniel A. Roling, Brendan Lynch, Marc Solochek and Greg Saragas.

Mr. Roling, President and Chief Executive Officer of the Company commented "We wish to thank Mr. O'Leary for his contribution to the Company and wish him well in his future endeavors."

*The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

#### ON BEHALF OF THE BOARD

Daniel A. Roling

President, CEO and Director

#### **For more information about Novadx Ventures Corp. please contact:**

Daniel A. Roling  
+1 (865) 392-4282  
[droling@novadx.com](mailto:droling@novadx.com)

*Neither 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.*

*This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the qualification under the securities laws of such jurisdiction.*

*This release contains "forward-looking information" that includes information relating to future events and future financial and operating performance, including management's assessment of Novadx's and MCoal's future outlook, potential financings, potential acquisitions, properties, permitting and mining activities and production. Specifically, this release contains forward-looking information related to*

*development, acquisitions and dispositions of assets, permitting and regulatory approvals, and potential financings, borrowing and corporate debt. Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements" for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. Forward-looking information should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by which, that performance or those results will be achieved. Forward-looking information is based on information available at the time it is made and/or management's good faith belief as of that time with respect to future events, and such information is subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking information. Important factors that could cause these differences include but are not limited to: requisite regulatory and shareholder approvals, actual or expected sampling or production results, pricing and assumptions, projections concerning reserves and/or resources in our mining operations; changes in contracted sales, the business of the Company may suffer as a result of uncertainty surrounding the coal market; the Company may be adversely affected by other economic, business, and/or competitive factors; the worldwide demand for coal; the price of coal; the price of alternative fuel sources; the supply of coal and other competitive factors; the costs to mine and transport coal; the ability to maintain existing mining leases and rights and the ability obtain new mining leases, rights and permits; governmental and regulatory and shareholder approvals, the costs of reclamation of previously mined properties; the risks of expanding coal mining activities and production; the ability to bring new mines on line on schedule; industry competition; the Company's ability to continue to execute its growth strategies; the Company's ability to secure and complete additional financing and debt restructuring; the Company's ability to complete planned acquisitions; and general economic conditions. You should not put undue reliance on any forward-looking information. We assume no obligation to update forward-looking information to reflect actual results, changes in assumptions or changes in other factors affecting forward looking information, except to the extent required by applicable securities laws. If we do update one or more forward-looking information, no inference should be drawn that we will make additional updates with respect to those or other forward-looking information. The company cautions readers that forward-looking statements, including without limitation those relating to the company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.*