

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

Item 1 Name and Address of Company

Angoss Software Corporation
200 – 111 George Street
Toronto, Ontario
M5A 2N4

Item 2 Date of Material Change

February 10, 2011

Item 3 News Release

The press release attached as Schedule A was released over CNW Group on February 10, 2100.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule A.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule A.

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

Lon Vining
Vice-President & Chief Financial Officer
Angoss Software Corporation
(416) 593-2420

Item 9 Date of Report

February 10, 2011



FOR IMMEDIATE RELEASE - Attn: Business and Technology Reporters

Contact:
Lon Vining
Chief Financial Officer
416-593-2420
lvining@angoss.com

**ANGOSS ANNOUNCES CLOSING
OF \$500,004 NON-BROKERED PRIVATE PLACEMENT**

Toronto, Canada – February 10, 2011

Angoss Software Corporation (Angoss) (TSX-V: ANC) a leading provider of predictive analytics software and solutions, is pleased to announce that it has closed its previously announced non-brokered private placement financing with certain directors, officers and employees for gross proceeds of \$500,004 through the sale of 1,176,480 common shares at \$0.425 per common share.

The securities issued pursuant to the private placement will be subject to trade restrictions expiring on June 11, 2011.

Proceeds of the financing will be used to fund working capital.

"This is an important milestone for the Company as it represents the first significant investment in Angoss by certain directors. These directors, officers and employees have shown their confidence and commitment to Angoss by investing personal funds into the Company", said Lon Vining, CFO.

"I am very excited about the future prospects of Angoss and I firmly believe we are well positioned to capture greater share of the growing predictive analytics market and as such I have personally taken a significant stake in this placement", said Martin Galligan, President. "There is a lot of work ahead of us as we re-focus our efforts on our core competencies. We look to increase software sales in the USA and Europe and will continue to develop innovative SaaS solutions to serve new industry verticals. Angoss is recognized for its thought leadership in the predictive analytics space and we have developed products and solutions that continue to receive strong client acceptance. 2011 will be a year of renewed focus on what we do best."

Angoss also announced that it had received conditional approval from the TSXV, subject to shareholder approval, of its previously announced issuance of 435,298 common shares from treasury to Martin Galligan, President and CEO. Approval from shareholders will be sought at the next annual meeting of Angoss shareholders.

As previously announced on December 24, 2010, Angoss granted 300,000 options to acquire 300,000 common shares of Angoss at \$0.425 per common share to certain officers and employees of the Company. Total options granted to officers were 182,000 (previously reported as 180,000).

About Angoss Software Corporation

Angoss Software empowers sales, marketing and risk professionals to make "Better Business Decisions. Every Day."™

Angoss is a recognized global leader in providing powerful predictive analytics software that can be deployed on the desk-top or in complex in-database environments. Users of Angoss software universally applaud our products for its ease of use, its agility, and its impressive visualization of data which allows analysts, as well as business leaders, to participate in solving sales, marketing and risk challenges. The ability to do so is enabled through our patented decision tree technology. For clients that require a fully managed service, our innovative cloud based delivery model integrates Angoss software and our predictive analytics expertise to enable measureable B2B sales and marketing analytic solutions. Our differentiators include thought leadership in the predictive analytics space, demonstrable ROI and an unwavering commitment to delivering the right solution to our customers.

Many of the world's leading financial services, ICT, life sciences, and retail organizations use Angoss predictive analytics software and our Software as a Service (SaaS) platform to grow revenues, increase sales productivity and improve marketing effectiveness while reducing risk and cost. Angoss helps our clients utilize business data to discover the key drivers of behavior, predict future trends and events, and act with confidence when making mission critical business decisions.

For more information, visit www.angoss.com.

This press release contains statements of a forward-looking nature. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. The accuracy of these statements may be impacted by a number of business risks and uncertainties that could cause actual results to differ materially from those projected or anticipated, including: the risk that the sale of our products and services involves a long sales cycle; the risk that the economic environment and business conditions will remain difficult to predict; the risk of competition in our target markets; the risk that we may not respond adequately to evolving technologies; the risk that we or our customers may have difficulties in introducing our products or services; the risk that we will encounter difficulties in continuing to offer services; the risk that we will encounter difficulties in integrating the operations of acquired companies with our own; the risks of conducting our operations in a variety of international locations; the risk that we may need to record future write-downs of assets arising from our investments in other companies; the risks relating to the costs that we may incur as a result of litigation against us; and other risks described in our filings with securities regulatory authorities, including our annual reports, interim financial statements and similar disclosure documents. ANGROSS Software does not undertake any obligation to update this forward-looking information after the date of its initial publication, except as required under applicable law.

Note: 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.