BMTC GROUP INC.

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

BMTC Group Inc. (the "Company")
8500 Place Marien
Montreal, Québec
H1B 5W8

Item 2: Date of Material Change

September 7, 2010.

Item 3: News Release

The Company issued a news release on September 8, 2010. The news release was disseminated through CNW Group and filed on SEDAR.

Item 4: Summary of Material Change

The Company announced the conversion of an aggregate of 17,137,620 Class B Multiple Voting Shares (20 votes) into an equivalent number of Class A Subordinate Voting Shares (one vote).

Taking into account these conversions and the purchases made under the Company's normal course issuer bid, there is now, as of the date hereof, 48,207,710 Class A Subordinate Voting Shares outstanding, representing 94.6% of the issued and outstanding shares and 46.8% of the voting rights attached to such shares, and 2,737,090 Class B Multiple Voting Shares, representing 5.4% of the issued and outstanding shares and 53.2% of the voting rights attached to such shares.

Item 5: Full Description of Material Change

The Company announced the conversion of an aggregate of 17,137,620 Class B Multiple Voting Shares (20 votes) into an equivalent number of Class A Subordinate Voting Shares (one vote).

Taking into account these conversions and the purchases made under the Company's normal course issuer bid, there is now, as of the date hereof, 48,207,710 Class A Subordinate Voting Shares outstanding, representing 94.6% of the issued and outstanding shares and 46.8% of the voting rights attached to such shares, and 2,737,090 Class B Multiple Voting Shares, representing 5.4% of the issued and outstanding shares and 53.2% of the voting rights attached to such shares.

Of the 17,137,620 Class B Multiple Voting Shares that were converted, 8,575,000 were converted by A. Bélanger (Détail) Ltée (an entity controlled by Mr. Yves Des Groseillers, Chairman, President and Chief Executive Officer of the Company), 4,629,340 were converted by Bertrand Crépeau et Fils Inc. (an entity controlled by Mr. Gilles Crépeau, a director of the Company), 3,400,000 were converted by 9072-1762 Québec Inc. (an entity controlled by Mr. Pierre Ouimet, a director of the Company), and the remaining 533,280 were converted by another shareholder who is not an insider of the Company.

Following these conversions, A. Bélanger (Détail) Ltée holds 1,575,000 Class B Multiple Voting Shares (57.5% of the shares of such category) and 19,533,816 Class A Subordinate Voting Shares (40.5% of the shares of such category), representing, collectively, 41.4% of the issued and outstanding shares and 49.6% of the voting rights attached to the issued and outstanding shares, Bertrand Crépeau et Fils Inc. holds 4,629,340 Class A Subordinate Voting Shares, representing 9.6% of the shares of such category, 9.1% of the issued and outstanding shares and 4.5% of the voting rights attached to the issued and outstanding shares, and 9072-1762 Québec Inc. holds 3,406,112 Class A Subordinate Voting Shares, representing 7.1% of the shares of such category, 6.7% of the issued and outstanding and 3.3% of the voting rights attached to the issued and outstanding shares.

These shareholders have not received any benefit from the Company in connection with these conversions.

Item 6: Reliance on Section 7.1(2) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Executive Officers

Yves Des Groseillers,
Chairman, President and Chief Executive Officer
Telephone: (514) 648-5757

Item 9: Date of Report

September 8, 2010.