

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

ITEM 1 Name and Address of Company

Steeplejack Industrial Group Inc.
(hereinafter referred to as "Steeplejack" or the "Corporation")

Principal Office: 8925 - 62 Avenue
Edmonton, Alberta T6E 5L2

ITEM 2 Date of Material Change

July 14, 2005

ITEM 3 News Release

Press Release issued over CCMatthews - July 14, 2005

ITEM 4 Summary of Material Change

The Corporation announces that it has entered into an agreement (the "Agreement") for a financing with a syndicate of underwriters led by Raymond James Ltd.

ITEM 5 Full Description of Material Change

Pursuant to the Agreement, the underwriters have agreed to purchase 2,000,000 common shares of the Corporation at a price of \$5.85 per common share, for total gross proceeds of \$11,700,000.

The offering is expected to close on or about August 4, 2005.

ITEM 6 Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

ITEM 7 Omitted Information

Not applicable.

ITEM 8 Executive Officer:

For further information please contact:

Pat Ross
President and Chief Executive Officer
Phone: 780 - 465 - 9016
Fax: 780 - 466 - 8584

David Dawyd
Vice-President Finance and Chief
Financial Officer
Phone: 780 - 465 - 9016
Fax: 780 - 466 - 8584

ITEM 9 Date of Report:

DATED at the City of Edmonton, in the Province of Alberta, this 15th day of July, 2005.