NATIONAL INSTRUMENT 51-102

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 23, 2007

ITEM 3 News Release

Press Release issued over Marketwire - July 23, 2007

ITEM 4 Summary of Material Change

On July 23, 2007 the Corporation announced that it had entered into an agreement (the "Arrangement Agreement") to be acquired by The Brock Group by way of a plan of arrangement (the "Arrangement"). The Arrangement provides that holders of the Corporation's common shares will receive cash consideration of C$11.50 per common share.

Certain shareholders holding approximately 17% of the outstanding common shares of the Corporation have executed a support agreement in connection with this transaction, under the terms of which they have agreed to vote in favour of the transaction.

A special meeting of the Corporation's securityholders to approve the Arrangement by special resolution will be held as soon as practicable, and is expected to occur before the end of September, 2007.

ITEM 5 Full Description of Material Change

See the attached Press Release.

Additional details regarding the Arrangement can be found in the Arrangement Agreement which has been filed on SEDAR concurrently with this Material Change Report.

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

Nick Cristiano
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 23rd day of July, 2007.

STEEPLEJACK

PRESS RELEASE

FOR IMMEDIATE RELEASE

STEEPLEJACK INDUSTRIAL GROUP INC. ANNOUNCES AGREEMENT FOR SALE OF COMPANY TO THE BROCK GROUP

July 23, 2007 Steeplejack Industrial Group Inc. ("Steeplejack" – ticker symbol "SID" – TSX or the "Company") announces that the Company has entered into an agreement to be acquired by The Brock Group ("Brock") by way of a plan of arrangement (the "Arrangement"). The Arrangement provides that holders of Steeplejack common shares will receive cash consideration (all in Canadian currency) of $11.50 per common share. This consideration represents a 29.0% premium over the volume weighted average price of Steeplejack's common shares over the past thirty trading days. The Arrangement is subject to the approval of the shareholders and optionholders of Steeplejack, and the approval by the Court of Queen's Bench of Alberta in accordance with the arrangement provisions of the *Business Corporations Act* (Alberta), as well as certain other customary conditions. The special meeting of the Steeplejack securityholders to approve the Arrangement by special resolution will be held as soon as practicable, and is expected to occur before the end of the Company's first fiscal quarter.

The Arrangement Agreement has been unanimously approved by the Steeplejack directors who recommend that shareholders vote in favour of the Arrangement at the special meeting. Steeplejack has received an opinion from Raymond James Ltd. that the consideration to be provided to Steeplejack shareholders under the Arrangement is fair from a financial point of view. Pursuant to a support agreement executed in connection with this transaction, certain shareholders holding approximately 17% of the outstanding common shares of Steeplejack have agreed to vote in favour of the transaction. Friedman, Billings, Ramsey & Co., Inc. and Raymond James Ltd. acted as financial advisors to Steeplejack in connection with the transaction.

Steeplejack Industrial Group Inc. is a multi-service company providing comprehensive project management, manpower and equipment supply for its industrial scaffolding and insulation customers. The Company operates through nine branches and serves a diverse group of large industrial and commercial organizations in Alberta and Saskatchewan.

The Brock Group, founded in 1947 and based in Texas, is a leading provider of scaffolding, coatings, insulation, and other industrial specialty services with operations in North America, South America and the Caribbean. For more information about Brock, please visit www.brockgroup.com.

FOR FURTHER INFORMATION PLEASE CONTACT:

Pat Ross
President and CEO
Steeplejack Industrial Group Inc.

Nick Cristiano, CA
Chief Financial Officer
Steeplejack Industrial Group Inc.

Phone: (780) 465-9016
Email: request@steeplejack.ca
Website: www.steeplejack.ca