FORM 53-901F
FORM 27 (ALBERTA)

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA) AND SECTION 118 (1) OF THE SECURITIES ACT (ALBERTA)

Item 1. Reporting Issuer

The full name, address, telephone number and the principal office in Canada of the Reporting Issuer is;

Richco Investors Inc.
Suite 900 –789 West Pender Street
Vancouver, British Columbia V6C 1H2
Telephone: (604) 689-4407

Item 2. Date of Material Change

May 7, 2007

Item 3. Press Release

A press release issued pursuant to Section 85(1) of the Act announcing the material change summarized below was transmitted for filing via Sedar and for additional dissemination to Canada Stockwatch and Market News Publishing, Inc. on May 8, 2007.

Item 4. Summary of Material Change

The Company advises that the British Columbia Securities Commission had granted a Management Cease Trade Order in connection with the failure of the Company to file its audited financial statements for the year ending December 31, 2007 in a timely manner. The Notice of Default is disclosed in its entirety.

Item 5. Full Description of Material Change

See attached.

Item 6. Reliance on Section 85(2) of the Act

This Report is not being filed on a confidential basis in reliance on Section 85(2) of the Act.

Item 7. Omitted Information

No information has been omitted from this Report on the basis that the Reporting Issuer believes that such information should remain confidential.

Item 8. Senior Officers

The name and business telephone number of a senior officer of the Reporting issuer who is knowledgeable about the material change and this report is:

Robert Smiley, President
Richco Investors Inc.
Telephone: (604) 689-4407

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, as of the 8th day of May, 2007.

"*Robert Smiley*"

____

Robert Smiley, President
RICHCO INVESTORS INC.

Richco Investors Inc.

Suite 900-789 West Pender Street *Telephone: (604) 689-4407*
Vancouver, B.C. V6C 1H2 *Fax: (604) 408-8515*

(TSX Venture Exchange symbols RII.A, RII.B) **May 8, 2007**

Richco Investors Inc. (the "Company") announces that the British Columbia Securities Commission (the "BCSC") has on May 7, 2007 granted its request for a Management Cease Trade Order ("MCTO") in connection with the failure to file its Audited Financial Statements for the year ended December 31, 2006 ("Audited Financial Statements"). Under the terms of the MCTO the Company will provide bi-weekly update reports as to the completion of the Audited Financial Statements.

As required by the BCSC, the Notice of Default issued under the CSA Notice 57-301 is reprinted in its entirety as follows:

CSA NOTICE 57-301 (the "Notice")
Notice of Default

1. Richco Investors Inc. (the **"Company"**) is unable to file its audited financial statements for the twelve month period ending December 31, 2006 by April 30, 2007 (the **"Audited Financial Statements Filing Deadline"**), and may not be able to file its interim financial statements for the first quarter ending March 31, 2007 by May 31, 2007 (the **"Interim Financial Statements Filing Deadline"**), as required pursuant to National instrument 51-102 *Continuous Disclosure Obligations.*

2. The Company holds approximately 28% of the issued and outstanding shares of Drucker, Inc., an OTC traded company in the United States of America ("Drucker"). During the last company financial year Drucker had an extra 17,500,000 shares issued and outstanding over and above its issued share position as at the end of December 31, 2006. The cancellation by Drucker of these extra shares placed the Company in a position where its ownership in Drucker had to be equity accounted for. Drucker also had two common directors with the Company. Due to unforseen delays with the preparation of Drucker's financial statements by its own auditors the Company has been hampered in its efforts to provide the required materials to its auditors so as to complete the Company's audit. Consequently the Company's auditors were not able to conclude the Company's audit on time.

3. The Company expects to file the Audited Financial Statements and Interim Financial Statements by June 30, 2007.

4. June 30, 2007 is the date that is two months after the Audited Financial Statements Deadline and the securities commissions or regulators in British

Columbia, Alberta and Ontario may impose an issuer cease trade order (a **"CTO"**) if the Audited Financial Statements are not filed by that time. June 30, 2007 is the date that is one month after the Interim Financial Statements Deadline and the securities commissions or regulators in British Columbia, Alberta and Ontario may impose an issuer CTO if the Interim financial Statements are not filed by that time. An issuer CTO may be imposed sooner if the Company fails to file Default Status Reports pursuant to Appendix B of CSA Notice 57-301 on time.

5. The company confirms that it intends to issue a Default Status Report on a bi-weekly basis, disclosing the requisite details, as required under Appendix B of CSA Notice 57-301, for as long as it remains in default of the Audited Financial Statements Filing Deadline, and the Interim Financial Statements Filing Deadline, as applicable.

6. The company is not subject to any insolvency proceedings.

7. There is no other material information concerning the affairs of the Company that has not been generally disclosed.

As a consequence of this notice and if the securities commissions of British Columbia, Alberta and Ontario agree to impose a Management Cease Trade Order ("**MCTO"**) on the management of the Company instead of a CTO, we understand and agree that no director, officer or other insider is permitted to buy, sell or otherwise transact in the shares of the Company until the Audited Financial Statements and the Interim Financial Statements are filed and the MCTO is removed.

RICHCO INVESTORS INC.

"*Robert Smiley"*

Per:________________________

Robert Smiley, President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents hereof.