MATERIAL CHANGE REPORT

1. **Reporting Issuer:**

   Labrador Technologies Inc. ("**Labrador**" or the "**Company**")
   Suite 350, 229 - 11th Avenue S.E.
   Calgary, AB T2G 0Y1

2. **Date of Material Change:**

   March 29, 2011

3. **News Release**

   A press release announcing the material change was issued by Labrador on March 29, 2011 and disseminated through the facilities of Marketwire.

4. **Summary of Material Change:**

   Labrador announced the closing of the third and final tranche of its previously announced private placement (the "Offering") for up to 15,000,000 common shares of Labrador ("Common Shares"), at a price of $0.05 per Common Share, for proceeds of up to $750,000.

5. **Full Description of Material Change:**

   5.1 Full Description of Material Change

   Labrador announces the closing of the third and final tranche of its previously announced Offering for up to 15,000,000 Common Shares, at a price of $0.05 per Common Share, for proceeds of up to $750,000. The Offering was fully subscribed and Labrador raised total gross proceeds of $750,000 under the Offering.

   The third tranche consisted of 2,500,000 Common Shares for gross proceeds of $125,000. The proceeds from the Offering will be used for expanding the current successful eTriever market launch into all sectors of the Oil & Gas industry, for increasing and broadening eTriever R&D, and for general working capital. This critical eTriever deployment phase will be bolstered significantly by LTI's logical growth and extension with its partners into accessing data from proprietary databases, a stronghold of Labrador expertise.

   In connection with the closing of the third tranche, an arm's length party was paid a cash commission of $5,000 and received 100,000 Common Shares in lieu of cash commission. All securities issued under the closing of the third tranche of the Offering are subject to a statutory hold period until July 30, 2011. The Offering is subject to receipt of all necessary regulatory approvals.

   5.2 Restructuring Transaction

   Not applicable.

6. **Reliance on Confidentiality Provisions:**

   Not applicable.

7. **Omitted Information:**

   Not applicable.

8. **Executive Officer:**

   Ronald Sterne
   President and Chief Executive Officer
   (403) 263-6325

9. **Date of Report:**

April 4, 2011.