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:**

   August 26, 2011

3. **News Release**

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

4. **Summary of Material Change:**

   Labrador closed a private placement (the "**Offering**") of 20,300,000 units of Labrador ("**Units**"), at a price of $0.05 per Unit, for gross proceeds of $1,015,000. Each Unit consists of one (1) common share ("**Common Share**") of Labrador, and one (1) common share purchase warrant ("**Warrant**"), with each Warrant exercisable into one (1) Common Share at a price of $0.10 per share, for a period of three (3) years following the closing of the Offering.

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

   5.1 Full Description of Material Change

   Labrador closed a private placement of 20,300,000 Units, at a price of $0.05 per Unit, for gross proceeds of $1,015,000. Each Unit consists of one (1) Common Share of Labrador, and one (1) Warrant, with each Warrant exercisable into one (1) Common Share at a price of $0.10 per share, for a period of three (3) years following the closing of the Offering.

   No agent was retained in connection with the Offering, but the Company agreed to pay finder's fees in the amount of $101,500 and issue finder's warrants ("**Finder's Warrants**") totaling 2,030,000 Warrants to qualified persons in accordance with applicable securities laws. Each Finder's Warrant is exercisable into one common share at a price of $0.10 per share for a period of three (3) years from the closing of the Offering.

   All Units issued under the Offering are subject to a hold period until December 27, 2011. The proceeds of the Offering will be used for expanding eTriever's market launch into all sectors of the Oil & Gas industry, for increasing and broadening eTriever R&D, for further enhancing the Labrador® Tools, and for general working capital. This eTriever® deployment phase will be bolstered by Labrador's logical growth and extension with its partners into eTriever accessing data from proprietary databases, a stronghold of Labrador expertise powered by the Labrador® Tools.

   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:**

September 6, 2011.