FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Name and Address of the Company**

Noveko International Inc.
3171 Louis-A. Amos
Lachine, Quebec
H8T 1C4
("Noveko" or the "Company")

Item 2. **Date of Material Change**

May 31, 2007

Item 3. **News Release**

The attached press release was issued in Montreal, Province of Québec, on June 1st, 2007.

Item 4. **Summary of Material Change**

Noveko closed on May 31, 2007 a private placement of Units for a total gross proceeds of \$23 million. The private placement was made through a syndicate led by Desjardins Securities Inc. and including Blackmont Capital Inc. and Cormark Securities Inc. Each Unit was offered at a price of \$2.50 per Unit and consisted of one (1) Class A Share of Noveko (a "Common Share") and one-half of one common share purchase warrant. Each Warrant entitled its holder to purchase one Common Share at a price of \$3.35 per share for a period of 24 months following the closing date of the offering.

Any time commencing the 20th trading day prior to the expiry of the four month hold prior to which the securities offered hereunder are subject, the weighted average trading price of the common shares of the Company is or exceeds \$4.00 per common share for a period of 20 consecutive trading days, the Company may accelerate the Warrant expiry date by giving prior notice to the holders of Warrants within 10 business days immediately following such 20 trading day period and in such event, the Warrants, if unexercised, will expire on the 30th calendar day following the date on which such notice will be deemed to have been received by such holders of Warrants. The notice will be deemed to be received five days following its sending.

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

Noveko closed on May 31, 2007 a private placement of Units for a total gross proceeds of \$23 million. The private placement was made through a syndicate led by Desjardins Securities Inc. and including Blackmont Capital Inc. and Cormark Securities Inc. Each Unit was offered at a price of \$2.50 per Unit and consisted of one (1) Class A Share of Noveko (a "Common Share") and one-half of one common share purchase warrant. Each Warrant entitled its holder to purchase one Common Share at a price of \$3.35 per share for a period of 24 months following the closing date of the offering.

Any time commencing the 20th trading day prior to the expiry of the four month hold prior to which the securities offered hereunder are subject, the weighted average trading price of the common shares of the Company is or exceeds \$4.00 per common share for a period of 20 consecutive trading days, the Company may accelerate the Warrant expiry date by giving prior notice to the holders of Warrants within 10 business days immediately following such 20

trading day period and in such event, the Warrants, if unexercised, will expire on the 30th calendar day following the date on which such notice will be deemed to have been received by such holders of Warrants (the "New Expiry Date"). The notice will be deemed to be received five days following its sending.

The cash commission paid to the Agents corresponds to 7% of the placement amount (3.5% on the President's list). In addition, the Company issued warrants to the Agents (the "Broker Warrants") entitling them to purchase, at a price of $3.35 per Share, a total number of 644,000 Common Shares of the Company.

The Company issued 9,200,000 Common Shares pursuant to the placement, and 4,600,000 Common Shares may be issued upon due exercise of the Warrants. A maximum of 644,000 Common Shares may also be issued if the Broker Warrants are exercised during the period of 24 months following the closing date of the offering or the New Expiry Date, as the case may be. The securities issued pursuant to the Offering will be subject to a four-month hold period.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

There is no reliance on the above-captioned provisions.

Item 7. Omitted Information

No information has been omitted in respect of the material changes described above.

Item 8. Executive Officer

Inquiries in respect of the material change referred to herein may be made to:

André Leroux
Chairman of the Board and Chief Executive Officer
Noveko International Inc.
Telephone No.: (514) 344-3030
Fax No.: (514) 344-3131

Item 9. Date of Report

June 6, 2007

NOVEKO

Press Release

For Immediate Release

NOVEKO INTERNATIONAL INC.

Announces the Closing of its $23 Million Private Placement

(EKO—TSX Venture Exchange)

Montreal, Quebec, June 1st, 2007 — NOVEKO INTERNATIONAL INC. ("Noveko" or "the Company") announces the closing of its private placement for total gross proceeds of $23 million. "We are pleased to announce the closing of this financing, which will contribute to a major new growth phase for Noveko International and its subsidiaries. Among our priorities, we will complete new milestones in marketing the derivative products from our patented antimicrobial filtration technology, specifically face masks and air filters, which offer considerable growth potential. We are currently looking at several opportunities in North America and other markets worldwide," indicated André Leroux, Chairman of the Board and Chief Executive Officer of Noveko.

Pursuant to this placement with a syndicate led by Desjardins Securities Inc. and including Blackmont Capital Inc. and Cormark Securities Inc., each Unit was offered at a price of $2.50 per Unit and consisted of one (1) Class A Share of Noveko (a "Common Share") and one-half of one common share purchase warrant. Each Warrant entitled its holder to purchase one Common Share at a price of $3.35 per Share for a period of 24 months following the closing date of the Offering expected to occur on or about May 30, 2007.

However, if, at any time commencing the 20th trading day prior to the expiry of the four month hold period to which the securities offered hereunder are subject, the weighted average trading price of the common shares of the Company is or exceeds $4.00 per common share for a period of 20 consecutive trading days, the Company may accelerate the Warrant expiry date by giving prior notice to the holders of Warrants within 10 business days immediately following such 20 trading day period and in such event, the Warrants, if unexercised, will expire on the 30th calendar day following the date on which such notice will be deemed to have been received by such holders of Warrants. The notice will be deemed to be received five days following its sending.

The cash commission paid to the Agents corresponds to 7% of the placement amount (3.5% on the President's list). In addition, the Company issued warrants to the Agents (the "Broker Warrants") entitling them to purchase, at a price of $3.35 per Share, that number of Common Shares of the Company as is equal to 7% of the number of Units sold under the Offering .

Thus, the Company issued 9,200,000 Common Shares pursuant to the placement, and 4,600,000 Common Shares may be issued upon due exercise of the Warrants. A maximum of 644,000 Common Shares may also be issued if the Broker Warrants are exercised during the period of 24 months following the closing date of the Offering or the new Exercise Period, as the case may be. The securities issued pursuant to the Offering will be subject to a four-month hold period and the Offering will be subject to normal regulatory approvals.

It should be noted that on May 28, 2007, the Company granted five of its key employees, including two insiders, a total of 600,000 options at a price of $2.75 per option, i.e. the market closing price on May 25, 2007.

<u>PROFILE</u>

Noveko International Inc. currently has three subsidiaries: **S.A.S. ECM** (France), **Noveko Inc.** and **Bolduc Leroux Inc.** (BLI). **ECM** specializes in the design and marketing of portable real-time ultrasound scanners for use in veterinary and human medicine. **Noveko Inc.** develops the Company's biomedical and environmental business, specifically its patented antimicrobial filtration technology and derivative products (antimicrobial face masks and filters). For its part, **BLI** specializes in the custom processing and distribution of steel products based on client specifications and designs. It has also developed and markets a line of downdraft particle extraction tables for various industrial, commercial and pharmaceutical markets. Operating since September 2002, the Company was listed on the TSX Venture Exchange on February 3, 2004.

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For information:

André Leroux, Chairman of the Board and Chief Executive Officer
Alain Bolduc, President and Chief Operating Officer
(514) 344-3030
http://www.noveko.com