FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Logan International Inc.
850, 635 8th Avenue S.W.
Calgary, Alberta T2P 3M3

Item 2 Date of Material Change

April 18, 2013

Item 3 News Release

Logan International Inc. ("**Logan**") issued a press release on April 18, 2013, which was disseminated through the facilities of Marketwire and subsequently filed on SEDAR.

Item 4 Summary of Material Change

On April 18, 2013, Logan Jar, LLC (the "**Purchaser**"), an indirect wholly-owned subsidiary of Logan, completed the previously announced acquisition of certain assets and operations of the Sup-R-Jar drilling jar line from Smith International, Inc. (the "**Seller**").

Item 5 Full Description of Material Change

The following is a brief summary of certain provisions of the Agreement (defined below). The Agreement will be filed and can be reviewed under Logan's profile on SEDAR at www.sedar.com and reference should be made to the Agreement.

On April 18, 2013, Logan completed the previously announced acquisition of certain assets and operations (collectively, the "**Assets**") of the Sup-R Jar drilling line from the Seller pursuant to an asset purchase agreement dated as of March 29, 2013 among the Purchaser, the Seller and the Purchaser's direct parent company, Logan Oil Tools, Inc. (a wholly owned subsidiary of Logan) (the "**Agreement**"). The Assets represented a majority of the Seller's North American Sup-R-Jar rental and service assets, and include equipment, raw materials, parts inventories, manufacturing specifications, use of the "Sup-R-Jar" trade name and assignment of the lease for the Seller's Oklahoma City service facility.

Pursuant to the Agreement, the aggregate purchase price for the Assets was US$17,200,000 in cash plus the amount of certain post-closing liabilities of the Seller which were assumed by the Purchaser in accordance with the Agreement. US$15,600,000 of the cash purchase price was paid at closing and the remaining US$1,600,000 is payable by the Purchaser on the earlier of: (i) April 30, 2013, and (ii) the delivery of certain inventory by the Seller. The purchase price was funded through borrowings under Logan's existing revolving credit facility.

The Agreement contains provisions pursuant to which, on the occurrence of certain events and subject to certain limits as set forth in the Agreement, the Seller has agreed to indemnify the Purchaser including, but not limited to, in the event of: (i) any losses based upon or arising from any breach of representations, warranties or covenants made by the Seller in the

Agreement, or (ii) any losses based upon or arising from liabilities of the Seller not assumed by the Purchaser under the Agreement. The Agreement also contains provisions pursuant to which, upon the occurrence of certain events and subject to certain limits as set forth in the Agreement, the Purchaser and Logan Oil Tools, Inc., a wholly-owned subsidiary of Logan have jointly and severally agreed to indemnify the Seller including, but not limited to, in the event of: (i) any losses based upon or arising from any breach of representations, warranties, covenants or agreements made by the Purchaser in the Agreement, (ii) any losses based upon or arising out of liabilities of the Seller assumed by the Purchaser under the Agreement on or after the closing date, and (iii) any losses based upon or arising directly from ownership or operation by the Purchaser of the Assets on or after the closing date. Subject to certain exceptions set forth in the Agreement, with regard to indemnification for losses based upon or arising from the breach of a representation, warranty or covenant in the Agreement, a party must give notice in writing to the other party of any claim prior to the expiration of the 12-month anniversary of the closing date.

Logan intends to combine the sales, marketing and operations functions for the Sup-R-Jar tool with those for its existing proprietary tool, Xciter. Additionally, Logan expects to begin manufacturing and selling the Sup-R-Jar tool to international customers.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The executive officer of Logan who is knowledgeable about this material change and this report is Larry Keister, Chief Financial Officer.

Phone: (832) 386-2534

Item 9 Date of Report

April 26, 2013.

Future Outlook and Forward-Looking Information

This material change report contains forward-looking statements, including, without limitation, statements relating to combining the Sup-R-Jar and Xciter sales, marketing and operations functions; the manufacture and sale of the Sup-R-Jar tool to international customers; and anticipated benefits relating to this transaction. These statements relate to future events or future performance of Logan. When used in this material change report, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "propose", "expect", "potential", "continue", and similar expressions, are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect Logan's current views with respect to certain events and are subject to certain risks, uncertainties and *assumptions. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements contained in this material change report include, but are not limited to: general economic conditions; industry conditions; volatility of commodity prices; currency fluctuations; competition from other industry participants; the lack of availability of qualified personnel or management; stock market volatility; and the ability to access sufficient capital from internal and external sources. Although Logan believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because it can give no assurance that they will prove to be correct. Many factors could cause Logan's actual results, performance, or achievements to materially differ from those described in this material change report. Readers are referred to Logan's Annual Information Form filed on www.sedar.com which identifies significant risk factors which could cause actual results to differ from those contained in the forward-looking statements. Should one or more risks or uncertainties materialize or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this material change report. The forward-looking statements contained in this material change report are expressly qualified in their entirety by this cautionary statement. These statements speak only as of the date of this material change report. Logan does not intend and does not assume any obligation, to update these forward-looking statements to reflect new information, subsequent events or otherwise, except as required by law.*