51-102F3 Material Change Report [F]
Published December 29, 2006
Effective December 29, 2006

Item 1 Name and Address of Company

Icon Industries Limited
Suite 1030 - 789 W Pender Street
Vancouver, B.C., V6C 1H2

Item 2 Date of Material Change

June 17, 2008

Item 3 News Release

The news release dated June 17, 2008 was disseminated through Canada Stockwatch and Market News under section 7.1 of National Instrument 51-102.

Item 4 Summary of Material Change

Please refer to attached news release.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please refer to attached news release

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

T. Barry Coughlan, Executive Chairman, (604) 683-3331

Item 9 Date of Report

June 17, 2008

ICON INDUSTRIES LTD

NEWS RELEASE

"Icon begins drilling on Otish property."

June 17, 2008 Trading Symbol: "ICN"

Icon Industries Limited ("Icon" or the "Company", TSX Venture Exchange - ICN) is pleased to announce that it has commenced drilling on its **Otish Uranium Project area** (the "property"), located in the Otish Mountains of Central Quebec. The main targets being drilled were outlined by a high-resolution, airborne radiometric-magnetic survey undertaken late in 2007 by **Geo Data Solutions Inc.** ("GDS") (as described in an earlier press release January 15, 2008) which succeeded in locating a number of "drill-ready" targets on the property. The reader is referred to the relevant maps on the Company's Website under the URL http://www.iconindustriesltd.com/s/Projects.asp.

The aerial survey defined a large, 2x6 kilometer, northeast trending, high uranium/thorium radiometric anomaly that contains internal areas of high radiometric intensity that locally are coincident with an uraniferous boulder train (Lac Henri area) and a pitchblende-bearing vein at Jean's showing. Within the larger anomaly, a pronounced east-west trending magnetic break (interpreted fault) coincides with the sharp, linear, northern boundary of a series of strong subsidiary radiometric anomalies and the Lac Henri boulder train at their interpreted up-ice termination, suggesting that the source of the anomalies may lie along the fault over a >2 km strike length. This structure, which is parallel to known mineralized faults in the region, will be the target of several of the initial drill holes, and forms the highest priority drilling target. Other targets include several other high uranium/thorium and total radiometric anomalies which also appear to terminate up the transport direction of glacial ice along magnetic breaks which also may represent faults.

A 12-15 hole helicopter supported diamond drill program has commenced to test these GDS survey anomalies as a first phase. Major Drilling Group International and Canadian Helicopters Ltd. have been contracted and fuel and camp facilities have been positioned for the program's estimated two month duration. Drilling will take place about 20km northwest of the Matoush deposit, where Strateco Resources recently (April 14th) announced its intention to go underground by mid-2009.

The technical information in this news release was compiled by David Rhys P. Geo., a qualified person as defined by N.I. 43-101 and a Director of Icon.

The Company also announces the granting of 150,000 stock options @ $0.35 to Consultants of the Company.

On behalf of the Board of Directors of Icon Industries Limited.

T. Barry Coughlan
President

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