

FORM 27

MATERIAL CHANGE REPORT

**SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA)
SECTION 118(1) OF THE SECURITIES ACT (ALBERTA)**

NOTE: *This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.*

NOTE: *WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS, PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITAL "CONFIDENTIAL". CONFIDENTIAL REPORTS SHOULD BE FILED IN PAPER FORMAT. UPON GENERAL DISCLOSURE BEING MADE, THE FORM 27 SHOULD BE FILED THROUGH SEDAR WITHIN 10 DAYS FOLLOWING SUCH GENERAL DISCLOSURE.*

NOTE ALSO THAT FOR A SEDAR FILING, THE PRESS RELEASE SHOULD BE FILED AS A SEPARATE DOCUMENT FROM THE FORM 27.

Item 1. Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer:

REG TECHNOLOGIES INC.
#185, 10751 Shellbridge Way
Richmond, BC V6X 2W8
Phone: (604) 278-5996

Date of Material Change

February 22, 2001

Item 2. Press Release

State the date and place(s) of issuance of the press release.

February 22, 2001
Vancouver, BC

A copy of the Press Release is attached as Schedule "A".

Item 3. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

The Company and its U.S. subsidiary REGI U.S., Inc. announced that the patent for the European Axial Vane Rotary device and sealing system has been granted on January 10th, 2001 under number 0746071.

The Company also wishes to announce the resignation of Brian Cherry from the Board of Directors.

Item 4. Full Description of Material Change

Supplement the summary required under item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also item 7.

The description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely described examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

For a full description of the material change, see Schedule "A".

Item 5. Reliance on Section 75(3) of the Securities Act (Ontario) and equivalent sections of other jurisdictions

If the report is being filed on a confidential basis, state the reasons for such reliance.

Not Applicable.

Item 6. Omitted Information

Not Applicable.

Item 7. Senior Officer

To facilitate any necessary follow-up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commission.

John G. Robertson
President
(604) 278-5996

Item 8. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Richmond, British Columbia this 22nd day of February , 2001.

REG TECHNOLOGIES INC.

Per:

“John G. Robertson”

**John G. Robertson,
Director and President**

IT IS AN OFFENCE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THIS REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

SCHEDULE "A"

REG TECHNOLOGIES, INC.

Reg Technologies, Inc.
(the "Company")

SYMBOL: RRE.V / OTC BB: REG RF

REGI U.S., INC. EUROPEAN PATENT APPLICATION GRANTED FOR RAND CAM™ ROTARY DEVICE

For Immediate Release: February 22, 2001 – Vancouver, B.C. – Reg Technologies, Inc. (RRE.V / OTC BB: REG RF) and its U.S. subsidiary REGI U.S., Inc. (OTC BB: RGUS) wish to announce that the patent for the European Axial Vane Rotary device and sealing system have been granted on January 10th, 2001 under number 0746071. The Rand Cam™ technology relates to rotary devices of the axial vane type. This new Rand Cam™ design is vastly improved over the existing Rand Cam™ Engine as it eliminates the transfer problems between the rotor and stator and no spark plug is required after start-up. The design incorporates eight or more vanes resulting in **sixteen power impulses per revolution** versus the original Rand Cam™ Engine Patent that only incorporated two vanes resulting in four power impulses.

The Company also wishes to announce that the resignation of Brian Cherry, the co-inventor of the Axial Vane Rand Cam™ rotary engine, has been accepted by the Board of Directors. The Board of Directors want to thank Mr. Cherry for his many years of service and wish him the best in his future endeavours.

ABOUT REG TECHNOLOGIES, INC. / REGI U.S., INC.

Reg Technologies, Inc. jointly owns the worldwide rights to the Rand Cam™ rotary technology with its U.S. subsidiary REGI U.S., Inc. and is currently incorporating its latest winged rotor technology to dramatically improve sealing and reduce friction in the diesel Rand Cam™ engine. The Company is designing an oil pump for automobile transmissions for one of the big three car manufacturers in Detroit, as well as an air pump for the lumbar seats in automobiles and for fuel cells to transport hydrogen. The Company is also applying for a patent in the U.S.A. for an apparatus for the generation of hydrogen.

The Company's goal is to license the technology and/or to participate in joint ventures to manufacture specific Rand Cam™ applications and the Hydrogen Separator Technology.

ON BEHALF OF THE BOARD OF DIRECTORS

"John Robertson"
John Robertson
President

The Canadian Venture Exchange has neither approved nor disapproved of the information contained herein.