

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Universal Wing Technologies Inc. (the "Company")
Suite 1818 - 701 West Georgia Street
Pacific Centre, P.O. Box 10144
Vancouver, BC V7Y 1C6

Item 2 Date of Material Change

January 27, 2012

Item 3 News Release

The news release was disseminated on January 27, 2012 by Baystreet and Stockwatch.

Item 4 Summary of Material Change

The Company announced that on January 27, 2012 it signed a share purchase agreement with a private company to sell 1,075,000 common shares (86%) of the Company's interest in Universal Wing Geophysics Corp., the subsidiary that has operated the Company's Unmanned Air Vehicle Systems development business.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See 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

None

Item 8 Executive Officer

Declan Sweeney, CEO and Director, Telephone: (604) 689-1799

Item 9 Date of Report

January 30, 2012



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January 27th 2011

TSX.V: UAV

Universal Wing Technologies Signs share purchase agreement to sell unmanned systems subsidiary

Universal Wing Technologies Inc. (the "Company") announces that it has signed a share purchase agreement (the "Agreement") with a private company to sell 1,075,000 common shares (86%) of the Company's interest in Universal Wing Geophysics Corp. ("Geophysics"), the subsidiary that has operated the Company's Unmanned Air Vehicle Systems development business.

The Company had previously signed a letter of intent ("LOI") with a private company to sell all the Company's interest in Universal Wing Geophysics Corp., (News release dated November 3rd, 2011). Under the terms of the LOI, which was not binding and was superseded by the share purchase agreement described below, the Company agreed to transfer the entire business together with the business debt and liabilities which exceed \$1,300,000 in exchange for cash of \$250,000 or 210,000 common shares of the buyer's company, at the discretion of the buyer. The buyer agreed to take over certain payments by November 30 as an advance to Universal Wing. The transaction was intended to close by December 30, 2011. The LOI was not binding, except the requirement that the parties negotiate in good faith to reach definitive agreements and get regulatory approval. During the negotiation to reach definitive agreement, the company and the private company elected to enter into a share purchase agreement, and the terms of the LOI are no longer in effect.

On January 27th 2012, the company signed a share purchase agreement with the private company, Stratus Aeronautics ("Stratus") to sell 1,075,000 common shares (86%) of the outstanding shares of Universal Wing Geophysics Corp. ("Geophysics"), the subsidiary that has operated the Company's Unmanned Air Vehicle Systems development business. Under the terms of the Agreement, the Company will transfer 86% of Geophysics and operating control together with the business debt and liabilities which currently exceed \$1,370,000 to Stratus Aeronautics Inc. ("Stratus"). The debt will no longer be the responsibility of the Company or show on the Company's books going forward. The Company will retain 175,000 common shares (14%) of issued and outstanding common shares of Geophysics for investment purposes only. Stratus will take over all day to day activities of

Geophysics including management, development, funding and marketing. The Company will schedule an Extraordinary General Meeting ("EGM") to be held as soon as possible to gain shareholder approval of the transaction. The transaction is subject to regulatory and Shareholder approval but is intended to close no later than March 31, 2012.

The Company has determined that the development of an Unmanned Systems development company that had consumed much of its focus in the recent past is difficult to finance in the current markets, and is best sold to a private company. Management believes that returning to the Company's energy focus is a better opportunity for the Company's long term growth and success. The Company has never ceased to be classified as a junior energy company on the TSX Venture Exchange and will use its knowledge to evaluate potential energy opportunities. Management believes that the elimination of its debt would put the Company in a much better position to be able to acquire and fund a new project.

On behalf of the Board of Directors

Universal Wing Technologies Inc.

Per:

"Declan Sweeney"

Declan Sweeney
CEO and Director

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Legal Statement regarding Forward Looking Statements

Statements in this news release that are not historical facts are forward looking statements. Forward looking statements are subject to risks and uncertainties and may vary substantially from actual outcomes. Forward looking statements in this document include that the Company can complete the sale of our airplane wing business, close by March 31, 2012 and acquire and fund an energy project. Factors which could change expected outcomes include that the Company cannot reach final agreement with the wing project buyer, or we cannot get regulatory approval to sell. Closing could be delayed or prevented from occurring for a variety of reasons. Further, we may be unable to locate or finance a suitable energy project. Readers should exercise caution in relying on these forward looking statements. It is not the policy of the Company to update forward looking statements except to the extent required by law.