

URODYNAMIX TECHNOLOGIES LTD.

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Urodynamix Technologies Ltd. (the “**Company**”)
1500 – 885 West Georgia Street
Vancouver, BC
V6C 2G2

2. Date of Material Change

May 3, 2011

3. News Release

A news release disclosing the material changes was issued through Marketwire in Vancouver, British Columbia, on May 3, 2011 and filed on SEDAR.

4. Summary of Material Change

The Company announced that it has entered into consulting agreements with each of Jim Heppell (“**Heppell**”) and David Raffa (“**Raffa**”), pursuant to which Heppell and Raffa, through their respective management companies, will provide all of the management services necessary for overseeing the business and operations of the Company.

5.1 Full Description of Material Change

The Company announced that it has entered into consulting agreements with each of Heppell and Raffa, pursuant to which Heppell and Raffa, through their respective management companies, will provide all of the management services necessary for overseeing the business and operations of the Company (the “**Agreements**”). Each of the Agreements provides for an annual consulting fee of \$60,000, and a potential bonus based on the EBITDA, if any, produced by the Company.

With the sale of the medical device business now completed, Heppell and Raffa have aggressively cut back on expenses and are actively engaged in pursuing new business opportunities for the Company. Announcements in this regard will be made as these activities progress.

Steps have been commenced to schedule the 2011 Annual General Meeting of the shareholders of the Company. The Company will provide further particulars when the meeting and agenda have been finalized.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not Applicable.

7. Omitted Information

Not Applicable.

8. Executive Officers

For further information about this material change, please contact Jim Heppell, Chief Executive Officer, by email at jheppell@lionscapital.com.

9. Date of Report

DATED at the City of Vancouver, in the Province of British Columbia, this 4th day of May, 2011.