MONOGEN, INC.

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

MonoGen, Inc. ("MonoGen Canada")

616 Heathrow Drive
Lincolnshire, Illinois 60069

2. Date of Material Change

The material change occurred on December 30, 2008.

3. News Release

A news release reporting the material change, a copy of which is attached as Schedule A, was issued by MonoGen through the Marketwire newswire service at 4:24 p.m. Eastern time on December 30, 2008.

4. Summary of Material Change

MonoGen Canada announced today that its US subsidiary, MonoGen, Inc. ("MonoGen USA") will be pursuing an out-of-court liquidation conducted by a common law Assignment for the Benefit of Creditors. In addition, MonoGen Canada intends to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act* (Canada).

5. Full Description of Material Change

5.1 Full Description of Material Change

MonoGen Canada announced today that its US subsidiary, MonoGen USA will be pursuing an out-of-court liquidation conducted by a common law Assignment for the Benefit of Creditors which it believes will permit the most efficient liquidation and provide the best structure to realize value for its stakeholders. The Board of Directors of MonoGen Canada has authorized MonoGen USA to enter into a Trust Agreement with Nancy Ross of High Ridge Partners, Inc., as the Assignee-Trustee of all of MonoGen USA's remaining assets. To this effect, MonoGen USA has transferred its assets to the Assignee-Trustee whose contractual duty is to liquidate these assets and distribute any proceeds to creditors. Some employees of MonoGen USA will likely be retained by the Assignee-Trustee in limited capacities to assist in a continuing effort to sell the assets of MonoGen USA.

In addition, MonoGen Canada has notified the holder of a significant convertible debenture that MonoGen Canada is in default on that debenture and in conjunction with these events MonoGen Canada intends to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act* (Canada). All officers of MonoGen Canada and its subsidiaries will be terminated by MonoGen Canada's Board of Directors and all directors of MonoGen Canada and its subsidiaries will have resigned by the end of the day.

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 Officer

James R. Boyle
Chief Financial Officer and Vice President of Finance
MonoGen, Inc

Telephone: (847) 573-6700

9. Date of Report

Dated at Lincolnshire, Illinois on December 31, 2008.

<u>SCHEDULE A</u>

MONOGEN, INC. ANNOUNCES ASSIGNMENT AND FILING FOR THE BENEFIT OF CREDITORS

Lincolnshire, Illinois, December 30, 2008 – MonoGen, Inc. (TSX: MOG) has today announced that its US subsidiary, MonoGen, Inc., ("MonoGen USA") will be pursuing an out-of-court liquidation conducted by a common law Assignment for the Benefit of Creditors which it believes will permit the most efficient liquidation and provide the best structure to realize value for its stakeholders. The Board of Directors of the Canadian parent company MonoGen, Inc. ("MonoGen Canada") has authorized MonoGen USA to enter into a Trust Agreement with Nancy Ross of High Ridge Partners, Inc., as the Assignee-Trustee of all of MonoGen USA's remaining assets. To this effect, MonoGen USA has transferred its assets to the Assignee-Trustee whose contractual duty is to liquidate these assets and distribute any proceeds to creditors. If the recovered value of these assets is not greater than the liabilities of both MonoGen USA and MonoGen Canada, then there will not be any residual value for shareholders of MonoGen Canada. Some employees of MonoGen USA will likely be retained by the Assignee-Trustee in limited capacities to assist in a continuing effort to sell the assets of MonoGen USA.

In addition, as a result of this situation, MonoGen Canada has notified the holder of a significant convertible debenture that MonoGen Canada is in default on that debenture and in conjunction with these events MonoGen Canada intends to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act* (Canada). In conjunction with this step, all officers of MonoGen Canada and its subsidiaries will be terminated by MonoGen Canada's Board of Directors and all directors of MonoGen Canada and its subsidiaries will have resigned by the end of the day.

About MonoGen, Inc.

MonoGen, Inc., headquartered in the Chicago area, is a medical device and diagnostics company providing high-quality and cost-effective cytological screening and diagnostic products to healthcare providers in the anatomic pathology industry.

Forward-Looking Statements

Statements contained in this press release relating to matters that are not historical facts are forward-looking statements. Statements preceded by the words believe, expect, anticipate, plan, intend, continue, estimate, may, will, and similar expressions are forward-looking statements. Forward-looking statements are based on our beliefs and assumptions based on information available at the time the assumptions were made. Forward-looking statements relate to, among other things, anticipated financial performance, business prospects, strategies, regulatory developments, new services, market forces, commitments and technological developments. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause our actual results to differ materially from the anticipated results or other expectations expressed. Those risks and uncertainties include, but are not limited to, our ability to raise additional capital, our ability to execute our business plan while maintaining at all times our various regulatory approvals, and the response from existing and potential competitors. Additional discussions of the various risks are contained in our Annual Information Form dated March 19, 2008, which is available on SEDAR (www.sedar.com). Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this document.