FORM 51-102F3 MATERIAL CHANGE REPORT

Item 1 - Name and Address of Company
AirIQ Inc. (“AirIQ” or the “Company”)
1815 Ironstone Manor, Unit 10, Pickering, Ontario, Canada L1W 3W9

Item 2 - Date of Material Change
February 28, 2011

Item 3 - News Release
The news release reporting the Material Change described in this report was issued in Toronto, Ontario on March 1, 2011.

The news release was distributed through Marketwire and filed with the TSX Venture Exchange and each of the relevant Canadian securities regulatory authorities via SEDAR. The news release is attached hereto as Schedule “A” and incorporated by reference herein.

Item 4 - Summary of Material Change
On March 1, 2011 the Company announced that, further to its announcement on February 11, 2011, the Company had filed a final short form prospectus on February 28, 2011 in the provinces of British Columbia, Alberta, Manitoba, Ontario and Quebec, in connection with a distribution to its shareholders of rights ("Rights") exercisable for common shares of the Company (the “Offering”).

Item 5 - Full Description of Material Change
On March 1, 2011 the Company announced that, further to its announcement on February 11, 2011, the Company had filed a final short form prospectus on February 28, 2011 in the provinces of British Columbia, Alberta, Manitoba, Ontario and Quebec, in connection with a distribution to its shareholders of rights ("Rights") exercisable for common shares of the Company (the “Offering”). A receipt dated March 1, 2011 was issued for the prospectus qualifying for distribution 4,353,687 Rights to subscribe for up to 8,707,374 common shares of the Company (the “Common Shares”) at a price of $0.15 per Common Share prior to 5:00 p.m. (Toronto time) on April 11, 2011 (the “Expiry Time”). Under the Offering, holders of Common Shares as of March 17, 2011 (the “Record Date) will receive one Right for each Common Share held as of the Record Date. Each Right will entitle the holder thereof to purchase two Common Shares, such that each 0.5 of a Right will entitle the holder thereof to purchase one Common Share. No fractional shares will be issued. The Rights are expected to trade on the TSX Venture Exchange under the symbol “IQ.RT”.

Holders who fully exercise their Rights will be entitled to subscribe *pro rata* for additional Common Shares, if available, that were not subscribed for initially at or before the Expiry Time.

Shareholders should consult the final short form prospectus and their financial advisors to determine their rights under the Offering.

Under a standby purchase agreement (the “Standby Purchase Agreement”), Mosaic Capital Partners LP, Pinetree Income Partnership, Emmanuel Mounouchos and American Telematics Corporation (collectively, the “Standby Purchasers”) have severally (and not jointly and severally) agreed, subject to certain terms, conditions and limitations, to purchase all of the Common Shares not otherwise purchased pursuant to the exercise of Rights under the Offering on a *pro rata* basis (or in such other proportions as may be agreed to in writing by the Standby Purchasers and the Company) in accordance with the terms of the Standby Purchase Agreement. The Standby Purchase Agreement may be terminated by the Standby Purchasers prior to the closing of the Offering in certain circumstances. There will be no fee paid to the Standby Purchasers for this commitment.

The Offering and the issuance of securities thereunder are subject to regulatory approval, including the final approval of the TSX Venture Exchange.

The Offering is being made only in the provinces of British Columbia, Alberta, Manitoba, Ontario and Quebec (the “Eligible Jurisdictions”). The Offering is not an offering of Common Shares for sale in any jurisdiction outside the Eligible Jurisdictions. Certificates evidencing Rights (“Rights Certificates”) will not be sent to shareholders with addresses of record in any jurisdiction that is not an Eligible Jurisdiction (each, an “Ineligible Holder”). Instead, such Ineligible Holders will be sent a letter advising them that their Rights Certificates will be held by Computershare Trust Company of Canada, rights agent and depository for the Offering, who will hold such Rights as agent for the benefit of all such Ineligible Holders.

Item 6 - Reliance on subsection 7.1(2) of National Instrument 51-102
Not applicable

Item 7 - Omitted Information
Not applicable

Item 8 - Executive Officer
Donald Gibbs, President and Chief Executive Officer
Telephone: 905-831-6444 Ext. 4255

Item 9 - Date of Report
March 3, 2011

SCHEDULE "A"
TO FORM 51-102F3 MATERIAL CHANGE REPORT
OF AIRIQ INC.

AirIQ®

FOR IMMEDIATE RELEASE

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

AirIQ Announces Filing of Final Rights Offering Prospectus

Toronto, Ontario – March 1, 2011 – AirIQ Inc. ("AirIQ" or "the Company") (TSXV: IQ), a supplier of wireless location-based services, today announced that, further to its announcement on February 11, 2011, the Company filed a final short form prospectus on February 28, 2011 in the provinces of British Columbia, Alberta, Manitoba, Ontario and Quebec, in connection with a distribution to its shareholders of rights ("Rights") exercisable for common shares of the Company (the "Offering"). A receipt dated March 1, 2011 was issued for the prospectus qualifying for distribution 4,353,687 Rights to subscribe for up to 8,707,374 common shares of the Company (the "Common Shares") at a price of $0.15 per Common Share prior to 5:00 p.m. (Toronto time) on April 11, 2011 (the "Expiry Time"). Under the Offering, holders of Common Shares as of March 17, 2011 (the "Record Date) will receive one Right for each Common Share held as of the Record Date. Each Right will entitle the holder thereof to purchase two Common Shares, such that each 0.5 of a Right will entitle the holder thereof to purchase one Common Share. No fractional shares will be issued. The Rights are expected to trade on the TSX Venture Exchange under the symbol "IQ.RT".

Holders who fully exercise their Rights will be entitled to subscribe *pro rata* for additional Common Shares, if available, that were not subscribed for initially at or before the Expiry Time.

Shareholders should consult the final short form prospectus and their financial advisors to determine their rights under the Offering.

Under a standby purchase agreement (the "Standby Purchase Agreement"), Mosaic Capital Partners LP, Pinetree Income Partnership, Emmanuel Mounouchos and American Telematics Corporation (collectively, the "Standby Purchasers") have severally (and not jointly and severally) agreed, subject to certain terms, conditions and limitations, to purchase all of the Common Shares not otherwise purchased pursuant to the exercise of Rights under the Offering on a *pro rata* basis (or in such other proportions as may be agreed to in writing by the Standby Purchasers and the Company) in accordance with the terms of the Standby Purchase Agreement. The Standby Purchase Agreement may be terminated by the Standby Purchasers prior to the closing of the Offering in certain circumstances. There will be no fee paid to the Standby Purchasers for this commitment.

The Offering and the issuance of securities thereunder are subject to regulatory approval, including the final approval of the TSX Venture Exchange.

The Offering is made only in the provinces of British Columbia, Alberta, Manitoba, Ontario and Quebec (the "Eligible Jurisdictions"). The Offering is not an offering of Common Shares for sale in any jurisdiction outside the Eligible Jurisdictions. Certificates evidencing Rights ("Rights Certificates") will not be sent to shareholders with addresses of record in any jurisdiction that is not an Eligible Jurisdiction (each, an "Ineligible Holder"). Instead, such Ineligible Holders will be sent a letter advising them that their Rights Certificates will be held by Computershare Trust Company of Canada, rights agent and depository for the Offering, who will hold such Rights as agent for the benefit of all such Ineligible Holders.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any of these securities in the United States. Securities may not be offered or sold in the United States absent registration under the United States Securities Act of 1933, as amended, and applicable state securities laws, or an available exemption from such registration requirements.

About AirIQ

AirIQ currently trades on the TSX Venture Exchange under the symbol IQ. AirIQ's office is located in Pickering, Ontario, Canada. The Company offers a suite of location based services that generate recurring revenues from each device deployed. AirIQ delivers services to two primary markets: Commercial Fleets and dealers that service Consumer segments. AirIQ provides vehicle owners with the ability to monitor, manage and protect their mobile assets. Services include: instant vehicle locating, boundary notification, automated inventory reports, maintenance reminders, security alerts and vehicle disabling and unauthorized movement alerts. For additional information on AirIQ or its products and services, please visit the Company's website at www.airiq.com.

Forward-looking Statements

This news release contains forward-looking information based on management's best estimates and the current operating environment. These forward-looking statements are related to, but not limited to, AirIQ's operations, anticipated financial performance, business prospects and strategies. Forward-looking information typically contains statements with words such as "hope", "goal", "anticipate", "believe", "expect", "plan" or similar words suggesting future outcomes. These statements are based upon certain material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking statements, including AirIQ's perception of historical trends, current conditions and expected future developments as well as other factors management believes are appropriate in the circumstances. Such forward-looking statements are as of the date which such statement is made and are subject to a number of known and unknown risks, uncertainties and other factors, which could cause actual results or events to differ materially from future results expressed, anticipated or implied by such forward-looking statements. Such factors include, but are not limited to, changes in market and competition, technological and competitive developments and potential downturns in economic conditions generally. Therefore, actual outcomes may differ materially from those expressed in such forward-looking statements. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. Other than as may be required by law, AirIQ disclaims any intention or obligation to update or revise any such forward-looking statements, whether as a result of such information, future events or otherwise.

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For more information please contact
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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.