Form 51-102F3

Material Change Report

1. Name and Address of Company

VendTek Systems Inc. (the "**Company**")
Suite 507, 1952 Kingsway Avenue
Port Coquitlam, British Columbia V3C 1S5

2. Date of Material Change

October 31, 2013

3. News Release

A news release dated October 31, 2013 was issued through Canada Newswire, a copy of which is attached as "Schedule A" to this report.

4. Summary of Material Change

Further to the news release of October 31, 2013, the Company, a global transaction processing company, is pleased to announce that it has reached an agreement to restructure its business relationship with its partner in the Middle East, Privinvest Holding SAL ("Privinvest"), by, among other things, amending the terms of its exclusive territory rights license agreement with Privinvest (the "Territory Agreement").

Pursuant to the Territory Agreement, Privinvest has an exclusive, unlimited, irrevocable licence to use VendTek's e-Fresh™ software in eleven countries in the Middle East. The Territory Agreement provided for a total of USD$2.5 Million in cash payments from Privinvest to VendTek spread over the initial term of 49 months. The parties have amended the Territory Agreement to, among other changes, remove the license from one Middle East country and add it for three African countries.

In addition to amending the Territory Agreement, VendTek entered into two additional non-exclusive software license agreements with a company affiliated with Privinvest, to license its e-Fresh™ software for use in two African countries for a per transaction royalty fee.

As part of the restructuring, Privinvest and companies affiliated with it assigned their rights under the Territory Agreement and the new software license agreements to Logistics International SAL (Offshore) ("Logistics"), another company affiliated with Privinvest.

Logistics has agreed to prepay the remainder of the amounts that are payable to VendTek under the Territory Agreement by way of payment of USD$300,000 in cash and returning to VendTek CDN$750,000 of VendTek debt issued on August 25, 2011 and due on January 25, 2014 held by Logistics for cancellation.

5.1 Full Description of Material Change

Further to the news release of October 31, 2013, the Company, a global transaction processing company, is pleased to announce that it has reached an agreement to restructure its business relationship with its partner in the Middle East, Privinvest Holding SAL (“Privinvest”), by, among other things, amending the terms of its exclusive territory rights license agreement with Privinvest (the “Territory Agreement”).

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After cancellation of the CDN$750,000 VendTek convertible debenture, Privinvest, through its affiliate Logistics, owns and exercises control over an aggregate of 19,203,833 common shares, 11,944,847 common share purchase warrants, and an aggregate of CDN$860,000 principal amount convertible debenture of the Company, representing approximately 40.04% of the issued and outstanding common shares of the Company (assuming exercise of all of the warrants and the conversion of the principal amount of the debenture at the applicable conversion price of such debenture).

In August 2013, the board of directors of the Company considered and unanimously approved matters relating to the transaction and the restructuring of the Company’s business relationship with Privinvest and companies affiliated with it.

There is no prior valuation that relates to the subject matter or is otherwise relevant to this transaction.

The Company relied upon the exemptions from the formal valuation and minority approval requirement contained in section 5.5(d)(ii) and 5.7(1)(c) of MI 61-101 as this transaction relates to the lease of real or immovable property or personal or moveable property under an agreement on reasonable commercial terms that, considered as a whole, are not less advantageous to the Company than if the lease was with a person dealing at arm’s length with the Company and the existence of which has been generally disclosed.

The Company has completed the transaction within 21 days of the filing of this report.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

No significant facts otherwise required to be disclosed in this report have been omitted.

8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change and may be contacted in respect to the material change:

Doug Buchanan
Chief Executive Officer
604-944-9330

9. Date of Report

November 6, 2013

SCHEDULE A

NEWS RELEASE

FOR IMMEDIATE RELEASE TSX Venture Exchange: VSI

VENDTEK SYSTEMS ANNOUNCES REVISED AGREEMENT WITH PRIVINVEST

VANCOUVER – October 31, 2013 - VendTek Systems Inc. (TSX-V: VSI) ("VendTek" or the "Company"), a global transaction processing company, is pleased to announce that it has reached an agreement to restructure its business relationship with its partner in the Middle East, Privinvest Holding SAL ("Privinvest"), by, among other things, amending the terms of its exclusive territory rights license agreement with Privinvest (the "Territory Agreement").

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This transaction is considered to be a related party transaction under Canadian securities law because Privinvest and companies affiliated with it hold in excess of 20% of VendTek's issued and outstanding shares. However, the transaction is exempt from the special approval and evaluation requirements under Multilateral Instrument 61-101, *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), as it is considered to be an ordinary course of business transaction for the Company. Also, pursuant to MI 61-101, VendTek advises that because the transaction has closed within 21 days of the date of this press release, the material change report in relation to this transaction will be filed less than 21 days before the closing. VendTek believes this shorter period is reasonable and necessary in the circumstances as VendTek wished to complete the transaction in a timely manner and expedite the receipt of the consideration from Privinvest.

For more information please contact Samantha White at 604-805-4653 or 1-800-806-4958 or investment@vendteksystems.com.

About VendTek

VendTek is headquartered in Vancouver, British Columbia, Canada, and develops and licenses automated transaction system software and supporting technologies that improve the efficiency of product delivery, reduce costs to clients and offer superior safety measures. VendTek's customers, its division, Now Prepay and its subsidiaries are using e-Fresh™ software to build electronic, prepaid services networks, which enable consumers to purchase prepaid services via point-of-sale terminals (POS) and self-serve terminals connected to a central e-Fresh™ server. This system creates significant value through improved efficiencies compared to the traditional distribution paradigm. e-Fresh™ reduces shrinkage and inventory requirements while improving consumer access to prepaid services by completely eliminating physical cards and vouchers. For further information please visit the Company's websites www.vendteksystems.com and www.nowprepay.com.

For more information contact Samantha White at 604-805-4653 or 1-800-806-4958 or investment@vendteksystems.com.

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.