Form 51–102F3

Material Change Report

Item 1 Name and Address of Company

Pyng Medical Corp. (the "Company")
Unit 7 – 13511 Crestwood Place
Richmond, BC V6V 2E9
(604) 303-7964

Item 2 Date of Material Change

April 20, 2010

Item 3 News Release

News Release was issued by the Company through Marketwire on April 20, 2010.

Item 4 Summary of Material Change

The United States Food and Drug Administration (the "FDA") completed its review of the Company's 510(k) submission for its CRIC™ Kit Cricothyrotomy device and has determined that the device is not eligible to be cleared for use in the US via the 510(k) process. The company intends to pursue a different path to FDA clearance.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The FDA completed its review of the Company's 510(k) submission for its CRIC™ Kit Cricothyrotomy device.

The Company pursued FDA approval to market CRIC™ in the United States via 510(k) premarket notification. FDA determined CRIC™ to not be substantially equivalent to the predicate device (a legally marketed device in its category) used in the company's submission and therefore is not eligible to be cleared for commercial distribution via the 510(k) process. Due to this result, Pyng intends to pursue a different path to FDA clearance and will resubmit CRIC™ for review after obtaining additional data and field-usage experience on the safety and efficacy of the product.

CRIC™ previously received the CE mark in Europe via the European Medical Device Directive 93/42/EEC, and has also been cleared by Health Canada and the Australian Therapeutic Goods Administration. As a result, CRIC™ is currently for sale in Europe, Canada, Australia and other countries which accept these major regulatory agency approvals.

CRIC™ is indicated for use in obtaining a surgical airway for patients where intubation is not an option and the product provides a rapid Cricothyroidotomy solution (including illumination) in a single compact device. Testing performed to date has indicated that CRIC™ delivers fast and effective airway access via this singular device as opposed to current methods which require several kit components.

5.2 Disclosure for Restructuring Transactions

Not Applicable

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

Not applicable

Item 7. Omitted Information

None

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and the Report and may be contacted:

Robert Di Silvio, President and Chief Executive Officer, telephone: (604) 303-7964.

Item 9. Date of Report

April 29, 2010