Form 51–102F3

Material Change Report

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

December 29, 2010

Item 3 News Release

News Release was issued by the Company through Marketwire on December 30, 2010.

Item 4 Summary of Material Change

The Company announced that it has closed a 3,000,000 common share private placement at $0.20 per share to a single investor, MDR Specialty Distributing Corporation. In addition, the principal of MDR, Mr. Herbert A. Toms, III, became a director of Pyng on the closing date of the private placement, namely, December 29, 2010.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that all necessary regulatory and other required approvals have been obtained and on December 29, 2010 it issued, on a non-brokered private placement basis, 3,000,000 common shares at $0.20 per share for net proceeds of $600,000 to a single investor, MDR Specialty Distribution Corporation of Williamsburg, Virginia ("MDR"). MDR is a wholesale medical supplier distributor with revenues in excess of US$50,000,000 per year. One of the principals of MDR, Mr. Herbert A. Toms, III, was appointed to the Pyng board of directors upon closing of the placement. Mr. Toms, one of the founders of MDR, has been in the medical device supply business for over 12 years. Mr. Toms brings extensive experience and knowledge to Pyng regarding both domestic and international medical device warehousing and distribution.

There were no finder's fees payable in connection with the placement. All securities issued in connection with the placement are subject to a statutory hold period of four months plus a day from December 29, 2010, the date of issuance, in accordance with applicable securities legislation.

The proceeds of the placement will be used for general working capital and to pursue international sales opportunities.

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:

Mark F. Hodge, Chief Executive Officer, telephone: 1 (800) 349-7964 (x208)

Item 9. Date of Report

December 30, 2010