

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

Micrex Development Corp.
156 Laurier Drive
Edmonton, Alberta
T5R 5P9

Item 2 Date of Material Change

State the date of the material change.

October 8, 2010

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

The press release was issued by Stockwatch on October 8, 2010 at Calgary, Alberta.

Item 4 Summary of Material Change

The Company has, subject to final regulatory approval, closed a non-brokered private placement of \$618,600 by the issuance of 6,186,000 Units at \$0.10 per Unit. Proceeds will be used for assessment on the Company's rare earth properties and for working capital. Brokers commissions of \$40,520 were paid and 305,200 broker warrants were issued in connection with this financing.

Insiders purchased Units totalling \$109,000.

Item 5 Full Description of Material Change

The Company has, subject to final regulatory approval, closed a non-brokered private placement of \$618,600 by the issuance of 6,186,000 Units at \$0.10 per Unit. Each Unit consists of one (1) common share and one (1) common share purchase warrant. Each warrant entitles the holder to subscribe an additional common share at an exercise price of \$0.15 for a period of 2 years from closing. Proceeds will be used for assessment on the Company's rare earth properties and for working capital. Brokers commissions of \$40,520 were paid and 305,200 broker warrants were issued in connection with this financing. Each broker warrant titles the holder to subscribe for one additional Unit for 2 years from closing at the issue price of \$0.10. All securities issued in respect to this financing are subject to a hold period ending February 8, 2011.

Insiders purchased Units totalling \$109,000.

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

N/A

INSTRUCTION

Refer to subsections 7.1 (4), (5), (6) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

None.

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Stan Marshall, President
(780)448-0922

Item 9 Date of Report

October 8, 2010.