

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Luxor Industrial Corporation (the “Company”)
889 West Pender Street, Suite 702
Vancouver, BC V6C 3B2

Item 2 Date of Material Change

January 15, 2016

Item 3 News Release

The news release was disseminated on January 15, 2016 through GlobeNewswire.

Item 4 Summary of Material Change

The Company announced that on January 13, 2016, it entered into two definitive agreements to acquire wood framing businesses in Canada and the United States.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached new release with respect to the matter described above.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Contact: Terry Lashman, Chief Executive Officer
Telephone: 604.684.7929

Item 9 Date of Report

January 18, 2016



LUXOR INDUSTRIAL CORPORATION

SYMBOL: (TSX.V) LRL
SYMBOL: (OTC) LXRRF

January 15, 2016
Press Release 02.16

Luxor Enters into Two Definitive Agreements to Acquire Wood Framing Businesses in Canada and the US

Luxor Industrial Corporation (“**Luxor**”) is pleased to announce that on January 13, 2016, it entered into two definitive agreements to acquire wood framing businesses in Canada and the United States.

In Canada, Luxor has entered into an Asset Purchase Agreement to buy the book business and certain assets of Colt Builders Inc. of Alberta (“**Colt**”). Upon the closing of the agreement, Luxor’s subsidiary Mill Frame Inc. (“**Newco**”) is to acquire such assets in consideration for 40% of the shares of Newco. Colt has agreed that it will exchange 20% of the Newco shares to Luxor in consideration for the issuance of 5 million shares of Luxor upon Newco generating Cdn\$10M in net sales and will exchange the remaining 20% of the Newco shares to Luxor in consideration for the issuance of an additional 5 million shares of Luxor, upon Newco generating an additional Cdn\$10M in net sales (Cdn\$20M in the aggregate). Upon achievement of the milestones, Luxor will hold 100% of the Newco shares.

In the United States, Luxor has entered into Membership Interest Purchase Agreement to buy all of the equity interest of Mill Frame LLC, a Washington State limited liability company (“**Mill Frame**”) from the vendor thereof. Luxor is to acquire such interest in consideration for the issuance of 5 million shares of Luxor upon Mill Frame generating \$10M in net sales and the issuance of an additional 5 million shares of Luxor upon Mill Frame generating an additional \$10M in net sales (\$20M in the aggregate).

Closing of the respective agreements will be conditional upon fulfillment of standard closing conditions, including receipt of approval from the TSX Venture Exchange (the “**Exchange**”). Although closing of the agreements is not conditional upon consummation of a specific financing, Luxor will be required to raise additional funds in the market in order to execute on its business plan and grow the respective businesses. Luxor intends to raise such funds through an equity financing on terms to be determined. Both Colt and Mill Frame are arm’s length parties to Luxor. As disclosed in its prior news release dated November 5, 2015, management believes the consummation of the transactions will not constitute a Reverse Take-Over of Luxor or create a Control Person for the purposes of Exchange policies.

John Hunter, President of Colt, has over 30 years of experience in this sector and comments, “Our team in Alberta is pleased to sign the agreement with Luxor. We look forward to providing our many years of experience in turnkey framing to support Luxor’s expansion into the United States.”

Steve Conboy, President of Mill Frame, who has over 35 years of experience in the housing construction business states, “In the summer of 2015, I approached Luxor as a supplier of pre-fab walls; ten years ago when the exchange rate was similar we had done some great wood business

together in the US. This time I saw an opportunity to sell turnkey framing to US builders and took a longer term view to partner up with Luxor. I am proud at the prospect to join Luxor and its group of seasoned veterans.”

About Luxor Industrial Corporation

Luxor is involved in the development, engineering, manufacturing and marketing of engineered wood products and operates in the industrial, residential and commercial sectors.

On behalf of the Board:

Luxor Industrial Corporation

“Terry Lashman”

Director

For further information contact Terry Lashman at (800) 665-2454 or (604) 684-7929 or John Taylor at (877) 496-4355 or (604) 864-9601 or visit Luxor’s website at www.luxorcorp.com.

This news release contains forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Luxor, such as statements that the company may close the definitive agreements as contemplated and that the company may raise funds in an equity financing to fund the development of the acquired businesses. There are numerous risks and uncertainties that could cause actual results and Luxor’s plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; (ii) the inability of Luxor to raise funds to execute on its business plan with respect to the recently acquired wood framing businesses; (iii) the Exchange not approving the transactions; or (iv) the inability to close the transactions for any reason. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Luxor does not intend to update these forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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