FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company:

Life Sciences Institute Inc. (the "Corporation" or "Life Sciences")
Suite 4110, 825 – 8th Ave SW
Calgary, AB T2P 1H4

ITEM 2 Date of Material Change:

November 23, 2011

ITEM 3 News Release:

A news release was distributed via Stockwatch on November 23, 2011 and filed via SEDAR September 29, 2011

ITEM 4 Summary of Material Change:

Life Sciences Institute Inc. (the "Company") is pleased to announce that effective today the Company's name will be changed to "Quattro Exploration and Production Ltd." and the Company's common shares will begin trading on the TSX Venture Exchange under its new trading symbol, "QXP".

In addition, the common shares of the Company have been consolidated on a one (1) new for three (3) old basis and the Company is pleased to announce three additions to the Company's management: Stacey Lepla-Martin – Chief Financial Officer, Daniel Lucero Erazo – Chief Geologist and Diana P. Cubillos - Controller

ITEM 5 Full Description of Material Change:

Please see attached press release.

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

Not Applicable.

ITEM 7 Omitted Information:

Not Applicable.

ITEM 8 Executive Officer:

Further information relating to this Material Change Report may be obtained from:

Leonard Van Betuw
Promoter, President and Chief Executive Officer
Phone: (403) 984-3917

ITEM 9 Date of Report:

DATED as of November 29, 2011.

Life Sciences Institute Inc. Announces Name Change, Share Consolidation and Management Additions

FOR IMMEDIATE RELEASE
TSX Venture Exchange: LSN

CALGARY, ALBERTA – November 23, 2011 – Life Sciences Institute Inc. (the "Company") is pleased to announce that effective today, and as approved at the annual and special meeting of the Company that held on June 3rd, 2010, the Company's name will be changed to "Quattro Exploration and Production Ltd." and the Company's common shares will begin trading on the TSX Venture Exchange under its new trading symbol, "QXP".

In addition, the common shares of the Company have been consolidated on a one (1) new for three (3) old basis. Letters of transmittal will be sent by mail to shareholders advising them that the name change and consolidation has taken effect and instructing them to surrender the certificates evidencing their common shares for replacement certificates representing the number of common shares to which they are entitled as a result of the consolidation. Until surrendered, each certificate representing common shares prior to the consolidation will be deemed for all purposes to represent the number of common shares to which the holder thereof is entitled as a result of the consolidation.

In addition, the Company is pleased to announce three additions to the Company's management.

Stacey Lepla-Martin – Chief Financial Officer
Ms. Lepla-Martin received her Production Accounting Designation (CAPPA) in 2000. She has held the position of Joint Venture accountant at a number of Junior Oil and Gas issuers and as a consultant to a number of small and mid-sized companies. She has acted as the General Accountant of a mortgage investment corporation with assets up to $120 million under construction at any one time. She also served as corporate secretary for Railwest Canada and Railwest U.S. Inc.

Daniel Lucero Erazo – Chief Geologist
A graduate from the National University of Colombia in Bogota, Daniel possesses an extensive knowledge of both structural geology and sedimentology. His most recent experience has been focused on the adaptation of high resolution seismic for coal and hydrocarbon resource evaluation. His professional background was derived through his employment at Kinetex Geosciences, as well as various rolls at CoalCorp Mining, Ferrominera, CarboRio and Andicol.

Daniel has extensive experience in depositional modelling techniques, seismic stratigraphy and computer-aided techniques for the estimation of resources and reserves. His native language is Spanish with a strong command of the English language.

Diana P. Cubillos - Controller
14 years of experience with an extensive background in accounting, finance and international tax advice. Diana is bilingual, with Spanish being Diana's native language while she is fluent in English. She holds a Bachelor's degree in Accounting from Santa Maria University, Caracas. She also held the position of Senior Accountant at Deloitte's for two years prior to becoming a financial analyst at Reckitt Benckiser S.A. Her most current position was as a Tax Advisor to Commercial Bank C.A.

About the Company

The Company is an oil and gas exploration and development issuer with land holdings in Williston Basin of Southern Saskatchewan; as well as over 240 kms of Seismic Data in select geological trends of Canada.

Quattro Exploration and Production Ltd. (“QXP”) continues to focus on the conventional exploration and development of oil and natural gas reserves in Western Canada, primarily in south central Saskatchewan. Combined with the intention to aggressively pursue a series of high impact exploration efforts in Central and South America, the Company intends to balance a portfolio of activities that assures its shareholders that it achieves material growth in both reserves and production.

For further information contact:
Leonard B. Van Betuw, President & CEO
Email: leonard@qxp-petro.com
Telephone: (403) 984 3917

Certain statements contained in this press release constitute forward-looking statements (the "forward-looking statements"). These statements relate to future events or our future performance. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "potential", "target", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Specifically, forward-looking statements include the statements made with respect to the expected timing and completion of the name change and the consolidation. Although we believe that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results and consequently, there is no representation that the actual results will be the same, in whole or in part, as those set out in the forward-looking statements.

The forward-looking statements contained in this press release are expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking statements to conform such statements to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. The reader is cautioned not to place undue reliance on forward-looking statements.