FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Graniz Mondal Inc. (the “Corporation”)
1155 University, Suite 1400
Montreal, QC H3B 3A7

2. Date of Material Change:

March 27, 2008.

3. News Release:

A press release relating to the material change described herein was released by Marketwire on March 27, 2008.

4. Summary of Material Change:

Graniz Mondal Inc. (“Graniz” or the “Corporation”) today announced that it has completed its previously announced private placement financing (the “Private Placement”) of 5,000,000 units of the Corporation (the “Units”) at a price of $0.10 per Unit for gross proceeds of $500,000. Each Unit consisted of one common share of the Corporation (the “Common Shares”) and one common share purchase warrant (the “Warrants”). Each Warrant entitles the holder to purchase one Common Share at a price of $0.12 per share until March 27, 2009.

5. Full Description of Material Change:

See Schedule “A” hereto.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer Knowledgeable of Material Change:

Richard-Marc Lacasse, President
Telephone: (418) 564-8834

9. Date of Report:

March 28, 2008.

SCHEDULE "A"

GRANIZ MONDAL INC.

GRANIZ ANNOUNCES CLOSING OF PRIVATE PLACEMENT

FOR IMMEDIATE RELEASE

MONTREAL, QUEBEC – March 27, 2008 – Graniz Mondal Inc. (“Graniz” or the “Corporation”) today announced that it has completed its previously announced private placement financing (the “Private Placement”) of 5,000,000 units of the Corporation (the “Units”) at a price of $0.10 per Unit for gross proceeds of $500,000. Each Unit consisted of one common share of the Corporation (the “Common Shares”) and one common share purchase warrant (the “Warrants”). Each Warrant entitles the holder to purchase one Common Share at a price of $0.12 per share until March 27, 2009.

Becher McMahon Capital Markets Inc. ("BM") acted as agent for the Private Placement and in connection therewith was paid a cash commission of 8%. In addition, BM was granted agent’s options (the “Agent’s Options”) to purchase 10% of the number of Units sold under the Private Placement, with each Agent’s Option entitling the holder to purchase one Unit at a price of $0.10 per Unit until March 27, 2009.

Further Information

For further information contact Richard-Marc Lacasse, the President of Graniz at (418) 564-8834, or Campbell Becher, for the Agent, Becher McMahon Capital Markets, at (647) 426-1660.

The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release.

(Not for dissemination in the United States of America)