

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

McCoy Corporation (the “**Corporation**” or “**McCoy**”)
#301, 9618 - 42 Avenue N.W.
Edmonton, AB T6E 5Y4

2. Date of Material Change

February 1, 2011

3. News Release

Press releases were disseminated on February 2, 2011, via MarketWire.

4. Summary of Material Change

McCoy has sold its wholly-owned subsidiary, 1527490 Alberta Ltd. (operating as “McCoy Parts & Service”), to Calgary-based Fleet Brake Parts & Service Limited. Mr. Shawn Johns, Vice President of Parts and Service will be leaving McCoy to join the purchaser as part of this transaction and will no longer be an officer of McCoy.

5. Full Description of Material Change

5.1 Full Description of Material Change

McCoy sold its wholly-owned subsidiary, 1527490 Alberta Ltd. (operating as “McCoy Parts & Service”), to Calgary-based Fleet Brake Parts & Service Limited. The transaction closed on February 1, 2011 and is effective December 31, 2010.

McCoy Parts & Service, part of the Corporation’s Mobile Solutions segment, consists of parts and service centres located in Edmonton and Red Deer, Alberta; as well as retail parts operations in Grande Prairie, Alberta and Penticton, British Columbia. The division employs approximately 90 employees who are expected to become employees of Fleet Brake.

The net cash proceeds from the sale of the Corporation’s Parts & Service division, after payment of transaction expenses and taxes, are estimated at 4.2X multiple of 2010 EBITDA. These proceeds, along with McCoy’s existing net cash position, will be used to support and invest in McCoy’s strategic growth plans in the global energy industry.

Mr. Shawn Johns, Vice President of Parts and Service will be leaving McCoy to join the purchaser as part of this transaction and will no longer be an officer of McCoy.

5.2 Disclosure for Restructuring Transactions

N/A

6. Reliance on Section 7.1(2) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. **Executive Officer**

The name and business number of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

Jim Rakievich, President and Chief Executive Officer
Telephone: (780) 453-8451

9. **Date of Report**

February 2, 2011