FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. Name and Address of Company

Imex Systems Inc. (formerly, Ba Ba Capital Inc.)
34 Greensboro Drive
Toronto, Ontario M9W 1E1

ITEM 2. Date of Material Change

May 13, 2016

ITEM 3. News Releases

A press release in the form of Schedule A attached hereto was disseminated on May 13, 2016 via Marketwired news service.

ITEM 4. Summary of Material Change

Ba Ba Capital Inc. (the "Corporation" or "Ba Ba") is pleased to announce that it has completed its previously announced reverse take-over transaction (the "Transaction") with Imex Systems Inc. ("Imex").

The following steps were effected to complete the Transaction:

- The Corporation's issued and outstanding common shares were consolidated on a one new share for 11 old shares basis resulting in 2,741,442 common shares of the Corporation being issued and outstanding prior to completion of the Transaction.

- Shortly prior to completion of the Transaction, Imex completed a financing comprised of 1,301,528 units (the "Units") at an issue price of $1 per Unit for gross proceeds of $1,301,528. Each unit was comprised of one common share of Imex and one-half of one common share purchase warrant (a "Warrant"), with each whole Warrant exercisable into a common share of Imex for a period of 18 months at an exercise price of $1.50 per share; provided, however, that in the event that the closing price of the outstanding common shares on the stock exchange on which the common shares are listed is greater than $2.25 for a period of 20 consecutive trading days, Imex may, at its option, accelerate the expiry time of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire at 5:00 p.m. (Toronto time) on the date which is the earlier of: (i) the 30th day after the date on which such notice is given by the Corporation; and (ii) November 13, 2017. In connection with the closing of the financing, Imex also issued 91,107 finder options ("Finder Options") to certain finders as partial compensation. Each Finder Option is exercisable into a Unit for a period of 18 months at an exercise price of $1 per Unit.

- All of the issued and outstanding common shares, Warrants and Finder Options of Imex were exchanged on a one-for-one basis for common shares, warrants and finder options of the Corporation resulting in the issuance of 14,512,859 common shares, 1,823,264 warrants and 213,407 finder options. The warrants and the finder options issued by the Corporation have the same terms as the Warrants and the Finder Options.

- The Corporation completed a short-form amalgamation with its wholly-owned subsidiary Imex resulting in the Corporation changing its name to "Imex Systems Inc."

The Corporation has also issued 2,500,000 common shares to Damodar Arapakota, the Chief Executive Officer of the Corporation, which will be subject to the release terms of a performance escrow agreement as described in the Listing Application.

Following completion of the Transaction, the aggregate capitalization of the Corporation is now comprised of: 19,754,301 common shares, 1,823,264 warrants and 213,407 finder options.

The listing of the common shares of the Corporation on the TSX Venture Exchange has been conditionally approved by the TSX Venture Exchange, subject to the completion of customary requirements of the TSX-V, including receipt of all required documentation.

ITEM 5. Full Description of Material Change

5.1 Full Description of Material Change

See Schedule A attached.

5.2 Disclosure for Restructuring Transactions

The Corporation has filed on its SEDAR page at www.sedar.com a TSX Venture Exchange Listing Application dated March 30, 2016 (the "Listing Application") with respect to the Transaction, which is hereby incorporated by reference.

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

Not applicable.

ITEM 7. Omitted Information

Not applicable.

ITEM 8. Executive Officer

The following officer of the Corporation may be contacted for further information:

Imex Systems Inc.
Michael Frank, COO
416-677-9277
michaelf@imexsystems.com

ITEM 9. Date of Report

This report is dated this 16th day of May, 2016.

**Schedule A**

## Ba Ba Capital Announces Closing of Reverse Take-Over Transaction with Imex Systems Inc.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

TORONTO, ONTARIO--(Marketwired – May 13, 2016) – Ba Ba Capital Inc. (the "Corporation" or "Ba Ba") is pleased to announce that it has completed its previously announced reverse take-over transaction (the "Transaction") with Imex Systems Inc. ("Imex").

Imex Systems Inc. is a Canadian software solution provider to Governments, Municipalities and Public Authorities. It helps governments to provide "Any Time, Any Where, Any Device and Any Channel" convenience for citizens to access government services. Imex's various product and service offerings include: iGov – eGovernment Platform for all levels of government, which provides all the pre-built components for building an effective eGovernment and supports payment processing through multiple channels; iCity – Municipal version of iGov; and miGov – Mobile Government Framework.

The Corporation has filed on its SEDAR page at www.sedar.com a TSX Venture Exchange Listing Application dated March 30, 2016 (the "Listing Application") with respect to the Transaction.

The following steps were effected to complete the Transaction:

- The Corporation's issued and outstanding common shares were consolidated on a one new share for 11 old shares basis resulting in 2,741,442 common shares of the Corporation being issued and outstanding prior to completion of the Transaction.

- Shortly prior to completion of the Transaction, Imex completed a financing comprised of 1,301,528 units (the "Units") at an issue price of $1 per Unit for gross proceeds of $1,301,528. Each unit was comprised of one common share of Imex and one-half of one common share purchase warrant (a "Warrant"), with each whole Warrant exercisable into a common share of Imex for a period of 18 months at an exercise price of $1.50 per share; provided, however, that in the event that the closing price of the outstanding common shares on the stock exchange on which the common shares are listed is greater than $2.25 for a period of 20 consecutive trading days, Imex may, at its option, accelerate the expiry time of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire at 5:00 p.m. (Toronto time) on the date which is the earlier of: (i) the 30th day after the date on which such notice is given by the Corporation; and (ii) November 13, 2017. In connection with the closing of the financing, Imex also issued 91,107 finder options ("Finder Options") to certain finders as partial compensation. Each Finder Option is exercisable into a Unit for a period of 18 months at an exercise price of $1 per Unit.

- All of the issued and outstanding common shares, Warrants and Finder Options of Imex were exchanged on a one-for-one basis for common shares, warrants and finder options of the Corporation resulting in the issuance of 14,512,859 common shares, 1,823,264 warrants and 213,407 finder options. The warrants and the finder options issued by the Corporation have the same terms as the Warrants and the Finder Options.

- The Corporation completed a short-form amalgamation with its wholly-owned subsidiary Imex resulting in the Corporation changing its name to "Imex Systems Inc."

The Corporation has also issued 2,500,000 common shares to Damodar Arapakota, the Chief Executive Officer of the Corporation, which will be subject to the release terms of a performance escrow agreement as described in the Listing Application.

Following completion of the Transaction, the aggregate capitalization of the Corporation is now comprised of: 19,754,301 common shares, 1,823,264 warrants and 213,407 finder options.

The listing of the common shares of the Corporation on the TSX Venture Exchange has been conditionally approved by the TSX Venture Exchange, subject to the completion of customary requirements of the TSX-V, including receipt of all required documentation.

**Management of the Corporation**

The management and board of directors of the Corporation includes the following persons:

**Damodar Arapakota – Director, Chairman of the Board and Chief Executive Officer**

Damodar Arapakota is the founder and Chairman of Imex Systems Inc. Damodar has a master's degree in engineering and has over 30 years of experience in the software industry in a variety of roles and positions. He has brought his unique skills to bear in managing companies, conceptualizing innovative products, and in managing the development of new products and technologies. He is a recognized thought leader in e-Government and citizen services delivery by Governments world-wide and is extensively involved with Smart Government and Smart City initiatives via his participation in organizations like the Smart City Council and the Intelligent Community Forum. He is also on the board of governors for I-Canada, a not-for-profit movement of concerned Premiers, Mayors, and business technology and research leaders working to build intelligent communities across Canada.

Mr. Arapakota has a Master's Degree in Engineering and is a registered professional engineer in Ontario.

**Michael Frank – COO**

Michael Frank is President of Mifran Consulting focusing on early stage planning and business development for emerging companies. Mr. Frank is interim President and Chief Executive Officer of Internet of Things Inc., a TSXV listed company. Mr. Frank served as the Chief Executive Officer of Sprylogics International Corp, a software company focused on semantic and local search from July 2007 to September 2011, and also served as a consultant until March 2014. In the past, Mr. Frank served as a Principal with Woods Gordon, where he managed a variety of accounts for clients using IBM mid-range systems. Mr. Frank also served as Vice President of Strategic Alliances at Medcomsoft Inc., where he developed and managed all key strategic partnerships to accelerate market penetration and to build market share in the healthcare industry. Mr. Frank has over 20 years of experience in the high technology sector in operations, business development, mergers and acquisitions, and working with investors in the capital markets. In the past he served as an Executive Vice President of Hutchison Avenue Software where he was instrumental in the sale of the company to Intuit Corporation, as well as Vice President of Business Development at BrandEra.com, an online marketplace for the advertising community. He has also held senior sales/marketing roles at Data General, and NCR.

Mr. Frank is a graduate from McGill University.

**Daniel Crandall – Chief Financial Officer and Secretary**

Daniel Crandall has 10 years of professional experience as Chief Financial Officer and in the areas of accounting, regulatory compliance, and management advise to numerous issuers on the TSX, TSX-Venture and other Canadian and US exchanges. Previously, he was a Manager at Collins Barrow Toronto LLP, a public accounting firm, where he worked for over five years.

Dan is a CPA, CA and has an Honours Bachelor of Accounting (Co-op) degree from Brock University.

**Martin Bernholtz – Director**

Mr. Bernholtz has been a chartered accountant since 1983 and has held the position of Vice President of Finance at Kerbel Group Inc., an integrated real estate developer, since 1988. He has served as a director and officer of various public, private and condominium corporations over the past 20 years. Mr. Bernholtz previously spent eight years with Laventhol & Horwath in the Litigation Support and Business Valuation area.

Mr. Bernholtz graduated from York University with a Bachelor of Business Administration degree in 1981.

**Krishnasamy Parthiban – Director**

Kris Parthiban has over 20 years of senior executive experience in operations to general management and corporate finance in manufacturing, software, real estate and energy related industries. Kris has held senior positions in major corporations: Director of Engineering at Hallmark Cards, Direct of Program Development at American Greetings, Vice President of Human Resources and Planning at Newstar Technologies, President of Crystonics Limited, a fiber optics company, President of Strategy Energy Corporation and Vice President of Tier1 Advisory Inc., a real estate investment advisory group. Currently Kris is consulting several organizations in real estate development strategies for projects in Canada and internationally. Kris has also been involved in community and political activities over 20 years. He is a founder of several community service organizations, and has served also in executive positions in political organizations, and contested as the Liberal candidate in Scarborough in the 1995 Ontario Provincial Election. He also serves as president of the South Indian Chamber of Commerce of Canada.

Kris graduated from one of the renowned Indian Institutes of Technology in Madras, India and has M. Eng. and M.B.A degrees from McMaster University, Hamilton, Ontario.

**Pradeep Sood – Director**

Pradeep Sood is a successful business man based in Toronto with over 35 years' experience internationally at both Senior Management and operations levels. He is the Chairman and a shareholder of Highbury Canaco Corporation, a food processing company out of Leamington, Ontario employing over 350 workers. Pradeep is the founder and owner of XactScribe Inc., an Ontario based digital transcription company. He is also the CEO of Starling Corporation, a management consulting company that helps small businesses in four key areas – Market Research, Business Development, Supply Chain and Financing. Pradeep is the former Chair of the Ontario Chamber of Commerce and has served as a Director on the Boards of both the Toronto Board of Trade and the Canadian Chamber of Commerce. Passionate about giving back to the community, Pradeep has organized numerous fundraising events to support community organizations including the Royal Ontario Museum, Harbourfront Centre, the Textile Museum of Canada and the Bridgepoint Health Foundation.

Pradeep is a graduate of Delhi University, India with an Honours degree in Economics and has a Chartered Accountant designation from the Institute of Chartered Accountants of India. He is a member of the Institute of Corporate Directors at the University of Toronto's Rotman School of Management.

**For more information, please contact:**

Imex Systems Inc.
Michael Frank, COO
416-677-9277
michaelf@imexsystems.com

This news release discusses items that may constitute forward-looking statements within the meaning of securities laws and that involve risks and uncertainties. Such statements include those with respect to the listing of Imex on the TSX Venture Exchange. Although the Corporation believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that are considered appropriate in the circumstances, that the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that those expectations will be achieved and actual results may differ materially from those contemplated in the forward-looking statements and information. These factors and others are more fully discussed in the Corporation's filings with Canadian securities regulatory authorities available at www.sedar.com.