

FORM 51-102F3
MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102

Item 1. Name and Address of Company

Imex Systems Inc.
34 Greensboro Drive
Toronto, Ontario
M9W 1E1

Item 2. Date of Material Change

Nov 5, 2017

Item 3. News Release

On Nov 6, 2017 a News Release in respect of the material change was released through Marketwired, Toronto.

Item 4. Summary of Material Change

The material change is described in the attached news release.

Item 5. Full Description of Material Change

The material change is described in the attached news release.

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

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Executive Officer

Damodar Arapakota
President and CEO
damadora@imexsystems.com
(647) 352-7520

Item 9. Date of Report

Nov 7, 2017



Imex Systems Inc. Announces Resignations and Rescheduling of AGM

Nov 6, 2017

TORONTO, ONTARIO--(Marketwired – Nov 6, 2017) - Imex Systems Inc. ("Imex" or the "Company") (TSX VENTURE: IMEX), is a software solution provider to Governments, Municipalities and Public Authorities.

The Company announces that Daniel Crandall has resigned as Chief Financial Officer and Martin Bernholtz and Pradeep Sood have resigned as directors. The board of directors thanks Messrs. Crandall, Bernholtz and Sood for their service to the Company.

"We are very disappointed with the departure of Dan Crandall, Pradeep Sood and Marty Bernholtz. They all made a positive impact. We will take the time necessary to find highly qualified individuals to fill these vacant positions. The existing board will work together with independent advisors to ensure that our listing obligations are met," said Damodar Arapakota, Chairman and CEO of Imex Systems Inc.

The company considers this as an opportunity to induct new talent to the board to better position the company to effectively address the exciting growth ahead.

The company also announces that the AGM scheduled for November 30, 2017 is being rescheduled to a later date that will be announced soon after the new directors join the board, so that the shareholders can approve the new board.

About Imex Systems

Imex Systems Inc. is a Canadian software products, solutions and services provider to Governments, Municipalities and Public Authorities in Canada and internationally. Imex primarily focuses on the E-Government and Smart Cities market that include payments. It helps public sector entities to provide "Any Time, Any Where, Any Device and Any Channel" convenience for citizens to access government services and help with digital transformation of government operations and streamline revenue. Imex's various product and service offerings include: **iGov** – a Digital Government Platform for all levels of governments, which provides all the pre-built components for building an effective Digital Government and supporting payment processing through multiple channels; **iCity** - a Smart City Solution; and **miGov** - a Mobile Government Framework.

Forward-Looking Statements

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities laws. Forward looking information includes, but is not limited to, statements, projections and estimates with respect to the adoption of the Company's various platforms by various jurisdictions and the future revenue of the Company. Any statements that involve discussions with

respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Company at the time it was made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others: the need for approvals from the relevant government body; future capital needs and uncertainty of additional financing; the competitive nature of the industry; unproven markets for the Company's product offering; the need for the Company to manage its planned growth and expansion; the effects of product development and need for continued technology change; protection of proprietary rights; the effect of government regulation and compliance on the Company and the industry; network security risks; the ability of the Company to maintain properly working systems; use and storage of personal information and compliance with privacy laws; and those risks set out in the Company's public documents filed on www.sedar.com.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to revise or update any forward-looking information other than as required by law.

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

Imex Systems Inc.

Damodar Arapakota
President and CEO
damadora@imexsystems.com