

## MATERIAL CHANGE REPORT

**ITEM 1. Name and Address of Company:**

Mint Technology Corp. ( "Mint")  
360 Bay Street, Suite 700  
Toronto, Ontario M5H 2V6

**ITEM 2. Date of Material Change:**

September 15, 2009

**ITEM 3. News Release:**

A press release announcing the material change referred to in this report was issued on September 23, 2009 and disseminated through Marketwire.

**ITEM 4. Summary of Material Change:**

On September 15, 2009, Mint issued 270,128 common shares for debt. Mint also announced the issuance of \$40,000 of convertible debentures.

**ITEM 5. Full Description of Material Change:**

**5.1 Full Description of Material Change**

Shares for Debt Issuance

On September 15, 2009, Mint announced that it issued common shares to settle debt totaling \$30,167 by the issuance of 270,128 common shares at deemed prices of \$0.11 to \$0.116 per common share (the "Debt Settlement").

Pursuant to Multilateral Instrument 61-101 ("MI 61-101"), the Debt Settlement may be classified as a "related party transaction" because certain related parties of Mint subscribed for common shares. Set out below is a table which shows the related parties who received common shares, the number of common shares they received and the change in the percentage of the common shares owned by each related party after the Debt Settlement compared to before the Debt Settlement:

Related Party	Common Share Subscription	Change in % Ownership
Cristomel Inc.	175,449 common shares	0.24%
Michael Pesner	13,319 common shares	0.01%
Robert Raich	6,659 common shares	0.01%

No other benefits will accrue to the related parties as a consequence of the transaction except for those associated with ownership of common shares.

The terms of the share issuance were determined by the board of directors. Michael Pesner and Richard Groome (who received 6,659 common shares under the Debt Settlement but who was no longer a director of Mint at the time of closing the Debt Settlement) abstained from voting.

The Company has determined that an exemption from the formal valuation requirement and the minority approval requirement of MI 61-501 is available because the fair market value of the common shares purchased by the related parties was less than 25% of the Company's market capitalization.

Given the existence of these exemptions, the transaction closed prior to the filing of the material change report required by MI 61-501.

#### Issuance of Convertible Debentures

Mint also announced that it has completed the issuance of \$40,000 of convertible debentures. The debentures are unsecured and bear interest at 13.25% per annum, payable semi-annually in advance. The debentures become due on March 31, 2011.

The debentures are convertible into units at a conversion price of \$0.12 per unit. Each unit consists of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to purchase one common share at a price of \$0.16 on or before March 31, 2011.

Mint issued 20,000 warrants, and paid a cash commission of \$2,400, to a dealer in connection with these debentures. Each warrant entitles the dealer to purchase a unit, identical to the units issuable under the debentures, at any time on or before March 31, 2011 for an exercise price of \$0.12.

#### **5.2 Disclosure for Restructuring Transactions**

Not applicable

#### **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:**

For further information contact:

Chris Hogg  
Chief Executive Officer  
(416) 581-0001.

**ITEM 9. Date of Report:**

September 23, 2009