BRITISH COLUMBIA
ALBERTA

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

State the full name of your company and the address of its principal office in Canada:

Canasia Industries Corporation (the "Company")
1205 – 789 West Pender Street
Vancouver, British Columbia
V6C 1H2

Item 2. **Date of Material Change**

February 25, 2008

Item 3. **News Release**

The Company's news release was disseminated via the CNW Group on February 25, 2008.

Item 4. **Summary of Material Change**

Provide a brief but accurate summary of the nature and substance of the material change.

The Company announced that it has entered into an option agreement (the "Agreement") dated February 22, 2008 with Minegate Resources Capital Group Inc., Dave Hodge, Jody Dahrouge, Steven Khan and Dahrouge Geological Consulting Inc. (collectively, the "Optionors"), whereby the Company has been granted an option (the "Option") to acquire a 100% interest in the Eyehill Creek Potash Property (the "Property"), consisting of 20 Metallic and Industrial Minerals Permit Applications (the "MAIM Applications"), located along the Saskatchewan-Alberta border. In consideration for its interest, the Company has agreed to:

a) pay a cash payment of $35,000 upon execution of the Agreement;

b) pay a further cash payment of $89,998 after acceptance of the matters contemplated in the Agreement (the "Transaction") by the TSX Venture Exchange and receipt of the MAIM Applications;

c) issue 500,000 common shares of the Company following acceptance of the Transaction by the TSX Venture Exchange and receipt of the MAIM Applications;

d) issue 500,000 common shares of the Company one year after the date of the Agreement; and

e) issue 500,000 common shares of the Company two years after the date of the Agreement.

The Property is subject to a 2% Net Smelter Return Royalty.

Full Description of Material Change

Pursuant to the Agreement, the Company acquired the Option. The permit applications which comprise the Property encompass approximately 450,000 acres of lands prospective for potash. In consideration for the grant of the Option to the Company, the Company has agreed to:

a) pay a cash payment of $35,000 upon execution of the Agreement;

b) pay a further cash payment of $89,998 upon acceptance of the Transaction by the TSX Venture Exchange and receipt of the MAIM Applications;

c) issue 500,000 common shares of the Company upon acceptance of the Transaction by the TSX Venture Exchange and receipt of the MAIM Applications;

d) issue 500,000 common shares of the Company one year after the date of the Agreement;

e) issue 500,000 common shares of the Company two years after the date of the Agreement; and

f) grant a 2% NSR Royalty to the Optionors on the Property.

The Property is underlain at depth by the Prairie Evaporite Formation, the uppermost unit of the Elk Point Group. The Prairie Evaporite Formation occurs extensively across the plains region of western Canada, where individual potash beds can be up to seven meters thick.

The Potash-bearing beds of the Prairie Evaporite Formation are shown to project into the Property by Hamilton (1971), while Hamilton and Olson (1994) document a Potash Showing on the Property. Most of the recorded Potash Exploration in Alberta occurred between 1965 and 1968. The Company believes that there is potential for the discovery of significant Potash occurrences within the Property. Currently, there is no NI43-101 report on the Property, nor are there proven, indicated or inferred resources. The Company plans to initiate a compilation of all historic exploration data for the area, and the completion of a NI43-101 report.

Potash is a general term covering several types of potassium salts, of which the most important is potassium chloride, the mineral sylvite. Potash is a nutrient essential for plant growth, and is a cornerstone of modern agricultural fertilizers. Roughly 95 per cent of world potash production goes into fertilizer, while the other five per cent is used in commercial and industrial products - everything from soap to television tubes. According to an article in the Financial Post published Wednesday, February 20, 2008, "Driving potash prices will be strong demand -- particularly from countries outside of China, which is currently negotiating contracts -- in a time of historically low inventory levels, the strategists say. North American producer inventories are 37% below the five-year historical average, and about 50% lower than in 2006."

Item 5. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

If this report is being filed on a confidential basis in reliance of subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not Applicable.

Item 6. Omitted Information

Not Applicable.

Item 7. Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Contact: Negar Towfigh, President (604) 646-6906.

Item 8. Date of Report

March 17, 2008