FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company:

Trius Investments Inc. ("**Trius**" or the "**Company**")
P.O. Box 1385
Fredericton, New Brunswick
E3B 5E3

2. Date of Material Change:

October 17, 2016

3. News Release:

A press release reporting the material change was issued on October 17, 2016 via Marketwired.

4. Summary of Material Change:

The Company announced that the board of directors had declared the payment of a special cash dividend of $0.58 per common share payable on November 15, 2016 to the shareholders of record on November 01, 2016.

5. Full Description of Material Changes:

The Company announced that the board of directors has declared the payment of a special cash dividend of $0.58 per common share payable on November 15, 2016 to the shareholders of record on November 01, 2016.

The special dividend is a cash distribution of approximately $6.5 million to shareholders of record. The special dividend will be paid from the Company's current surplus cash derived in part from the sale of Trius Disposal Systems Ltd. and its share of its investment in Recovery Ways LLC.

For Canadian resident shareholders, this dividend is designated as an “eligible dividend” for purposes of the enhanced dividend tax credit rules contained in the *Income Tax Act* (Canada), and any corresponding provincial and territorial tax legislation.

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

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

For further information, please contact:

Gordon Wheaton, President and CEO
(506) 459-2044

9. Date of Report:

October 26, 2016