

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name And Address Of Company

United Protection Security Group Inc.
8055 Coronet Road
Edmonton, AB T6E 4N7

Item 2. Date Of Material Change

August 29, 2006

Item 3. News Release

The news release was disseminated through the services of Canada News Wire on September 14, 2006.

Item 4. Summary Of Material Change

United Protection Security Group Inc. has raised \$500,000 by way of a private placement of 5,000,000 Common Shares at a price of \$0.10 per share.

Item 5. Full Description Of Material Change

United Protection Security Group Inc. (the "Corporation") has completed a private placement of 5,000,000 Common Shares at a price of \$0.10 per share for total proceeds of \$500,000. The placement was completed with a major Canadian mutual fund acting on behalf of various funds under its management. The proceeds of this placement will be used by the Corporation for general working capital purposes.

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

Sigfurd Jorstad, President of the Corporation, is knowledgeable about this material change and may be contacted respecting this material change at 780-465-1708 for further information.

Item 9. Date Of Report

September 18, 2006.

UNITED PROTECTION SECURITY GROUP
INC.

Per: (Signed) "Sig Jorstad"