FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Anthony Clark International Insurance Brokers Ltd. (the "Corporation")
Suite 355, 10333 Southport Road S.W.
Calgary, Alberta T2W 3X6
Telephone: (403) 278-8811

Item 2: Date of Material Change

June 25, 2007

Item 3: News Release

A Press Release was disseminated on June 25 and 29, 2007

Item 4: Summary of Material Change

A summary of the nature and substance of the material change is as follows:

On June 29, 2007, the Corporation (through a wholly-owned subsidiary) closed its purchase of all of the fixed assets and book of business of Low Cost Insurance Services Inc.

Item 5: Full Description of Material Change

On June 29, 2007, the Corporation, though its wholly-owned United States subsidiary Addison Low Cost Insurance Brokers Ltd. ("Addison Low Cost"), acquired all of the fixed assets and customer accounts (the "Assets") of Low Cost Insurance Services, Inc.'s, California and Arizona locations from Brooke Franchise Corporation.

To finance the purchase of the Assets, franchise and loan fees and provide additional and refinancing and extension of its existing Canadian working capital line ($2,300,000), the Corporation has arranged secured debt financing with United States lender Brooke Credit Corporation ("BCC") ($11,110,000) and Canadian lender, Brooke Canada Funding Inc. ("BCF") ($5,637,000).

The BCC loan of $11,110,000 will bear interest at the Wall Street Journal's prime rate plus 3.5% and require monthly principal and interest payments over its 15-year term. The BCF facility will require monthly principal and interest payments, amortized over a fifteen period, maturing in three years and bearing interest at the Bank of Canada prime rate plus 6%. This loan provides for the extension of the loan for a further 12 years, based upon the repayment of the portion of the working capital line refinanced and that portion of it remaining Canadian operating line used in three years. The unused portion of the Canadian operating line has also been extended to coincide with the maturity of the BCC facility. The refinancing of the existing Canadian operating line resulted in a decrease in the interest rate from prime plus 7% to prime plus 6%.

The purchase is expected to generate approximately US$7,500,000 in additional annual revenues for the Corporation.

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

Not applicable.

Item 7: Omitted Information

None

Item 8: Executive Officers

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following address and telephone number:

Mr. Primo Podorieszach, President
Suite 355, 10333 Southport Road, S.W.
Calgary, Alberta T2W 3X6
Telephone: (403) 278-8811

Item 9: Date of Report

DATED at Calgary, Alberta, this 4th day of July, 2007.