Form 51-102F3
Material Change Report

1. Name and Address of Company

HSE Integrated Ltd.
1000, 630 – 6th Ave SW
Calgary, Alberta, T2P 0S8

2. Date of Material Change

January 24, 2011

3. News Release

January 24, 2011 via CNW Group.

4. Summary of Material Change

HSE Integrated Ltd. announced the closing of the previously announced (November 16, 2010) acquisition (the "**Acquisition**") by HSE of all of the issued and outstanding common shares of Taylored Safety Services Inc. ("**Taylored**") of Halifax, Nova Scotia. Taylored provides safety consulting services and industrial health and safety training to industry.

5. Full Description of Material Change

HSE Integrated announced the closing of the previously announced (November 16, 2010) acquisition (the "**Acquisition**") by HSE of all of the issued and outstanding common shares of Taylored Safety Services Inc. ("**Taylored**") of Halifax, Nova Scotia. Taylored provides safety consulting services and industrial health and safety training to industry.

The Acquisition was effected pursuant to the terms of a share purchase agreement (the "**Agreement**") among HSE and the holders of all of the outstanding shares of Taylored (the "**Taylored Shares**"). At closing, HSE acquired 100% of the Taylored Shares for a base consideration equivalent to $ 432,262 satisfied through the issuance of 1,137,532 common shares of HSE.

Tom Hickey, a director and founder of Taylored, has assumed the position of President of HSE. Jocelyne Clarke, President of Taylored, has assumed the position of Technical Manager, Consulting Services of HSE.

6. Reliance of subsection 7.1(2) of National Instrument 51-102

N/A

7. Omitted Information

N/A

8. Executive Officer

David L. Yager, Chairman and CEO
Telephone: 403-266-1833

9. Date of Report

February 4, 2011