FORM 51-102F3
MATERIAL CHANGE REPORT

ALBERTA SECURITIES COMMISSION
Suite 600, 250 - 5th Street SW
Calgary, Alberta T2P 0R4
Attention: Executive Director

-and to-

BRITISH COLUMBIA SECURITIES COMMISSION
PO Box 10142 Pacific Centre 701
West Georgia Street
Vancouver, British Columbia V7Y 1L2
Attention: Executive Director

-and to-

TSX VENTURE EXCHANGE INC.
10th Floor, 300 - 5th Avenue SW
Calgary, Alberta T2P 3C4

Dear Sirs,

Re: Real Time Measurements Inc. - Material Change Report

This letter in intended as a statement setting forth certain matters that may be a material change in the affairs of the Corporation. For convenience, this letter is itemized in the same manner as Form 51-102F3 of National instrument 51-102. Concurrent with this filing, this letter is being filed with the TSX Venture Exchange, being the only exchange on which the Corporation's shares are currently listed.

1. Reporting Issuer:

Real Time Measurements Inc. (the "Issuer" or the "Corporation")
Bay 18, 4750 - 106 Avenue SE
Calgary, Alberta T2C 3G5
Phone: (403) 720-3444

2. Date of Material Change:

September 22, 2014

3. News Release:

The news release was issued on or about September 22, 2014 through the facilities of Canada Stockwatch, a copy of which has also been filed on SEDAR.

4. Summary of Material Change:

The Corporation announced several corporate updates.

5. **Full Description of Material Change**:

Please refer to the press release attached hereto as Schedule “A”.

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

Not applicable.

7. **Omitted Information**:

No significant facts have been omitted by the report.

8. **Executive Officer**:

The following senior officer of the Issuer is knowledgeable about the material change and the Report and may be contacted by the Commission as follows:

Terry Matthews, Chief Executive Officer - (403) 720-3444

Dated at Calgary, Alberta this 22nd day of September, 2014.

REAL TIME MEASUREMENTS INC.

Per: **(Signed) “*Terry Matthews*”**
Terry Matthews, President

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

SCHEDULE "A"

RTM Corporate Update

September 22, 2014 – Real Time Measurements Inc. (the "Company") - Mr. Terry Matthews, President and CEO of the Company, is pleased to announce a favorable judgment with respect to legal proceedings filed against the Company by one of its suppliers on July 26, 2005.

On August 26, 2014, the Alberta Court of Queen's Bench, the Honorable Madame Justice J.M. Ross said "RTM is a public company. It was not involved in the conspiracy. There is no evidence that RTM agreed to act unlawfully to create Petroniks or cause it to carry on business in competition with Spartek. There is also no evidence to support Spartek's other claims that RTM induced others to breach contractual, confidentiality of fiduciary obligations to Spartek. There is no claim that the corporate veil between RTM and Matthews should be pierced and no evidence that would support such a claim. RTM is not liable to Spartek."

While the Alberta Court of Queen's Bench decision results in removal of the contingent liability for the Company that might have arose directly from the plaintiffs' damages claims, it must be emphasized that all parties to the original action are entitled to make application for appeal of the decision, and the legal costs related to the action are not yet settled. Therefore, there is still a lingering contingent liability for the Company arising from the action.

Trading Status

In a news release dated March 19, 2014, the Company announced that its financial statements for the years ended 2011, 2012, and 2013 had been completed. However, completion of the audit of the Company's financial results for the year ended January 31, 2014 has stalled. It is unlikely the 2014 statements will be ready for release for at least several months. Upon completion of the 2014 financial statements, the Company expects to be able to file all required audited Financial Statements and accompanying Management Discussions and Analyses. Given the delays in getting audited financial statements completed, it is impossible to predict when the Company can expect to return to full trading status on the NEX.

Next Steps

As proposed in the announcement made by the Company on March 19, 2014, the Company intends to make a settlement proposal to the holders of secured and unsecured debentures in order to find a way to restructure the terms of the debentures.

The Company will also continue its efforts to raise additional equity to pay the current interest obligations, fund its operation and re-finance other outstanding obligations or to seek to enter into another transaction in order to seek to maximize value for all stakeholders. The company expects to engage a financial adviser or agent shortly to assist the Company in exploring strategic alternatives, including raising additional capital, exploring the sale of all or substantially all assets of the Company to reduce leverage and provide the Company with additional liquidity or a teaming agreement with one or more industry partners.

Further details about the debt restructuring will be announced if definitive terms are reached with the debenture holders. Investors are cautioned however that there is no certainty the Company's debt will be restructured or that an arrangement will be reached with debenture holders. To date the Company has only had indirect discussions with debenture holders and any agreement is subject to definitive documentation.

The Company will remain on the NEX Exchange until the Company once again meets the TSX Venture Exchange minimum listing requirements.

The Company wishes to express its thanks to all shareholders for their support and patience over the past several years.

For further information please contact:

Terry Matthews
President, CEO, Director
Real Time Measurements Inc.
Bay 18, 4750 - 106th Avenue SE
Calgary, AB T2C 3G5
T: 403 720 3444
www.rty.ca

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain statements included in this news release constitute "forward-looking information" within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. However, we disclaim any intention and assume no obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise.