FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

Empirical Inc. (the "**Company**")
5610 Timberlea Boulevard
Mississauga, ON L4W 4M6

ITEM 2 Date of Material Change

The material change occurred on February 6, 2008.

ITEM 3 News Release

A news release was disseminated on February 6, 2008 through Marketwire LP, attached hereto as Schedule "A".

ITEM 4 Summary of Material Change

On February 6, 2008, Empirical announced that it entered into a share exchange agreement with the shareholders of Mediamix Marketing Group Inc. ("**Mediamix**") to acquire all of the issued and outstanding shares of Mediamix. Pursuant to the share exchange agreement, in exchange for all of the issued and outstanding shares of Mediamix, the shareholders of Mediamix will be issued approximately 24,700,000 common shares of Empirical upon the closing of the transaction. When calculated on a fully-diluted basis, the shareholders of Mediamix will own approximately 16.25% of the issued and outstanding common shares of Empirical. The parties to the share exchange agreement have agreed that 25% of the shares to be issued to the former Mediamix shareholders will be held in escrow subject to the terms of an escrow agreement between the parties.

Also on February 6, 2008, Empirical announced that Larry Klopot, EVP Client Services, resigned from the Company but will remain actively involved with certain operations until the end of March 2008.

Lastly on February 6, 2008, Empirical announced that it engaged the investor relations services of Investor Cubed Inc. ("**IC**") who will provide their services under the agreement until December 2, 2008. Empirical has agreed to pay IC $3,000 per month plus applicable GST for the investor relations services performed on Empirical's behalf. The Company will reimburse IC for pre-approved out-of-pocket expenditures. In addition, IC was granted the option to acquire 500,000 common shares of Empirical at an exercise price of $0.15 per share in accordance with the Company's Stock Option Plan.

ITEM 5 Full Description of Material Change

See the news release dated February 6, 2008, attached hereto as Schedule "A".

ITEM 6 Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not applicable.

ITEM 7 Omitted Information

Not applicable.

ITEM 8 **<u>Executive Officer</u>**

Alan McMillan
Chief Executive Officer
Telephone: 905.795.5152

ITEM 9 **<u>Date of Report</u>**

February 15, 2008

SCHEDULE "A"
NEWS RELEASE

EMPIRICAL ANNOUNCES EXECUTION OF A SHARE EXCHANGE AGREEMENT WITH MEDIAMIX

MISSISSAUGA, ONTARIO - (February 6, 2008) – Empirical Inc., The Return On Ideas Company^{TM} (TSX.V: EM) (the "Company" or "Empirical") announced today that it entered into a share exchange agreement with Jack Laishes, Marshall-Patton Graphics Inc., James Robinson and Tim Tremain, the shareholders of Mediamix Marketing Group Inc. ("Mediamix") to acquire all of the issued and outstanding shares of Mediamix. Management of the two companies expect that this acquisition will form an expanded marketing solutions platform through the combination of the businesses of each of Empirical and Mediamix. Empirical utilizes online and offline marketing expertise to build relevant, sales building dialogues between brands and customers. The strength of Mediamix is the planning and execution of direct mail campaigns, from concept through print and distribution. Both companies possess complimentary fulfillment operations which will be integrated at one facility.

Pursuant to the share exchange agreement, in exchange for all of the issued and outstanding shares of Mediamix, the shareholders of Mediamix will be issued approximately 24,700,000 common shares of Empirical upon the closing of the transaction. When calculated on a fully-diluted basis, the shareholders of Mediamix will own approximately 16.25% of the issued and outstanding common shares of Empirical. The parties to the share exchange agreement have agreed that 25% of the shares to be issued to the former Mediamix shareholders will be held in escrow subject to the terms of an escrow agreement between the parties.

In accordance with the terms of the share exchange agreement and subject to shareholder approval to be sought at Empirical's next annual general shareholders meeting, it is expected that the board of directors of Empirical will be comprised of one representative from Empirical's management, one independent director nominated by Mediamix prior to closing, one independent director determined after closing and two representatives of Quorum Investment Pool Limited Partnership. Finally, although it is expected that this acquisition will close within the next two weeks, in certain limited circumstances, in the event that one of the parties terminates its obligation to complete the transaction such party will be subject to pay the other party a break fee equal to $50,000 plus expenses.

Alan McMillan, CEO of Empirical, commented, "We are excited by the combination of Empirical and Mediamix as it broadens our marketing solutions offering and the depth of our customer base."

Tim Tremain, President, Mediamix, commented, "This is a great opportunity for Mediamix to expand services with a world class marketing solutions technology."

Further, Empirical announced that Larry Klopot, EVP Client Services, has resigned from the Company but will remain actively involved with certain operations until the end of March 2008.

Finally, Empirical announced today that it has engaged the investor relations services of Investor Cubed Inc. ("IC"). IC has been engaged by Empirical to refine and execute an investor relations strategy that will enhance and expand Empirical's exposure with the Canadian investment community (the "Investor Relations Services"). Among other services, IC will help Empirical to grow its network of investors, investment advisors, and other investment professionals through IC's contacts.

IC will provide Empirical with the Investor Relations Services until December 2, 2008. Empirical has agreed to pay IC $3,000 per month plus applicable GST for the Investor Relations Services performed on Empirical's behalf. The Company will reimburse IC for pre-approved out-of-pocket expenditures. In addition, IC was granted the option to acquire 500,000 common shares of Empirical at an exercise price of $0.15 per share in accordance with the Company's Stock Option Plan.

Empirical and IC act at arm's length to each other and IC has no direct or indirect interest in the Company, or its securities, other than the grant of the options detailed above.

About Investor Cubed

IC was founded in 2005 by Neil Simon and Alan Huycke, the principals of IC, none of whom have any relationship with Empirical except in their capacity as a provider of the abovementioned Investor Relations Services. IC provides two complementary business services: (i) capital markets services for asset managers, and (ii) specialized investor relations services for small capitalization Canadian companies.

About Empirical

Empirical is a technology enabled marketing solutions company serving Fortune 2000 companies throughout North America. The Company combines traditional below the line marketing solutions with its proprietary data capture, analysis and marketing engine to deliver multi-channel promotional and marketing programs and sales optimization solutions.

For further information please contact:

Empirical Inc.
Alan McMillan
CEO
(905) 795-5152

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