Form 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of the Issuer

Texada Software Inc. (the "Issuer")
7B-291 Woodlawn Road West
Guelph, Ontario N1H 7L6

2. Date of Material Change

December 2, 2008

3. News Release

The news release, attached hereto as Schedule "A", was disseminated on December 2, 2008 through CCNMatthews and was filed on SEDAR with the British Columbia, Alberta and Ontario securities commissions and the TSX Venture Exchange.

4. Summary of Material Change

The Issuer announced it had closed its previously announced private placement of units (the "Units").

5. Full Description of Material Change

The Issuer announced it had completed its previously announced private placement financing of Units which resulted in gross proceeds of $1,095,500.

Each Unit consists of $1,000 principal amount 10% senior secured convertible debentures (the "Debentures") and 5,000 warrants (the "Warrants"). The Debentures will mature on December 2, 2011 (the "Maturity Date") and are convertible at the holder's option into common shares (the "Common Shares") of the Issuer at any time in the first two years at a price of $0.10 per share and at any time during the third year at a price of $0.11 per share. Conversion may be forced in the event Debenture holders holding at least 75% principal amount of the Debentures agree. Each Warrant entitles the holder to acquire one Common Share at any time up to December 2, 2010 at an exercise price of $0.10 per share. The securities issued under this placement, as well as any underlying securities issued prior to April 3, 2009, will be subject to a hold period until April 3, 2009.

The following related parties of the Issuer participated in the Private Placement: 1610488 Ontario Inc. ("1610488"), a company controlled by Iqbal Kassam, an insider of the Issuer, Cidel Trust Company, as trustee of the Lamb Trust ("Cidel"), an insider of the Issuer and of which Steve Lamb, a director of the Issuer, is an eligible beneficiary, Brian Spilak ("Spilak"), the President & CEO of the Issuer, Discovery Capital Corp.

("Discovery"), an entity of which Harry Jaako, a director of the Issuer, is an indirect principal shareholder, James Lolley ("Lolley"), a director of the Issuer and Brian Pedlar ("Pedlar"), a director of the Issuer. 1610488 and Cidel have filed early warning reports with applicable regulatory authorities and on www.SEDAR.com which set out their respective securityholdings of the Issuer prior to, and upon, giving effect to the Private Placement. The increase in the security holdings of each of 1610488, Cidel, Spilak, Discovery, Lolley and Pedlar does not represent a material change for the Issuer in the percentage of such securities that each holds.

The Issuer has determined that it is eligible for exemptions to the formal valuation requirement under subsection 5.5(b) of Multilateral Instrument 61-101 ("MI61-101") since its securities are not listed on any of the stock exchanges set out in that section as well as from the minority of the majority shareholder approval requirements pursuant to subsection 5.7(b) of MI61-101 since the fair market value of securities to be received by related parties is less than $2,500,000, no securities of the Issuer are listed on any of the stock exchanges listed in subsection 5.7(b)(i), the Issuer has one or more independent directors in respect of the transaction who are not employees of the Issuer and such independent directors approved the transaction. There were no disagreements between directors, materially contrary views by any directors or abstention by any independent director in approving the subscription agreements executed by investors in the Private Placement, including the related parties. The subscription agreements contain standard representations, warranties and covenants.

No special process was adopted by the Issuer to approve the transactions contemplated by the Private Placement. The Issuer completed the Private Placement to repay debt, including the convertible debentures issued on January 7, 2008 and promissory notes, for working capital and the continued execution of its sales and marketing plan.

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 from this report.

8. Executive Officer

For further information, please contact Brian Spilak, President and Chief Executive Officer of the Issuer, at (416) 675-7072.

9. Date of Report

DATED the 12th day of December, 2008.

SCHEDULE "A"

NOT FOR DISTRIBUTION TO UNITED STATES OF AMERICA WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES OF AMERICA

FOR IMMEDIATE RELEASE

TEXADA SOFTWARE INC. ANNOUNCES COMPLETION OF $1.0 MILLION FINANCING

(GUELPH – December 2, 2008) – TEXADA SOFTWARE INC. (TSXVE:TXS) announced today that, further to its press release of November 10, 2008, it has completed its previously announced non-brokered private placement of convertible debenture and warrant units of the Company for aggregate gross proceeds of $1,095,500. Each unit consists of $1,000 principal amount 10% senior secured convertible debentures and 5,000 warrants. The debentures will mature on December 2, 2011 (the "Maturity Date") and are convertible at the holder's option into common shares (the "Common Shares") of Texada at any time prior to the Maturity Date at a conversion price of $0.10 per Common Share up to and including December 2, 2010 and $0.11 per Common Share from December 3, 2010 until December 2, 2011, inclusive. Conversion may be forced in certain circumstances. Each Warrant entitles the holder to acquire one Common Share at any time up to December 2, 2010 at an exercise price of $0.10 per Common Share.

The proceeds of the Offering will be used to repay debt, including retiring its existing $500,000 face value of convertible debentures, for funding working capital deficiencies and the continued execution of the company's sales and marketing plan. The debentures and warrants comprising the units will be subject to a hold period of four months and one day from the date of issuance thereof under applicable securities laws and TSX Venture Exchange rules, as will any securities issued on conversion or exercise of the debentures and warrants, respectively (if converted or exercised prior to the expiry of such hold period).

The Offering is subject to receipt of final TSX Venture Exchange approvals.

Pursuant to the Offering, 1610488 Ontario Ltd. ("1610488"), a company controlled by Iqbal Kassam, an insider of the Company, announced that it has acquired 332 Units. After giving effect to this acquisition, 1610488 and Mr. Kassam directly or beneficially hold an aggregate of: (i) $522,000 principal amount secured convertible debentures, representing 32.7% of the outstanding convertible debentures of the Company (including $190,000 principal amount convertible debentures which mature on November 30, 2009 and which 1610488 has irrevocably agreed to be retired early for payment of $207,654 in full settlement of the principal and interest owing on the previously issued and outstanding debentures); (ii) 1,338,464 Common Shares representing 15.27% of the issued and outstanding Common Shares; and (iii) 2,028,575 Common Share purchase warrants (including 1,660,000 Warrants representing 30.3% of the Warrants issued pursuant to the Offering) representing 28.8% of all outstanding share purchase warrants of the Company (including the Warrants). If all share purchase warrants held by 1610488 and Mr. Kassam were to be fully exercised and all convertible debentures held by 1610488 were to be fully converted (assuming no other share purchase warrants, convertible debentures or other convertible securities of the Company were exercised or converted, as the case may be) 1610488 and Mr. Kassam would beneficially own approximately 47.4% of the Company's Common Shares on a partially diluted basis. 1610488 and Mr. Kassam have acquired the securities of the Company for investment purposes. 1610488 and Mr. Kassam have no present intention of acquiring other securities of the Company, or disposing of any of the securities of the Company they currently hold. For further information regarding 1610488's acquisition of securities of the Company or to obtain a copy of the early warning report in respect of this transaction, please contact John Kirincic at (604) 654-2555. A copy of the early warning report will also be available under the Company's profile on SEDAR at www.sedar.com.

Cidel Trust Company, as trustee of the Lamb Trust ("Cidel"), announced that it has acquired 209 Units. Steve Lamb, a director of Texada, is an eligible beneficiary under the Lamb Trust. After giving effect to this acquisition, Cidel and Mr. Lamb directly or beneficially holds an aggregate of: (i) $309,000 principal amount secured convertible debentures, representing 19.4% of the outstanding convertible debentures of the Company (including $100,000 principal amount convertible debentures which mature on November 30, 2009 and which Cidel and Mr. Lamb have irrevocably agreed to be retired early for payment of $109,291 in full settlement of the principal and interest owing on the previously issued and outstanding debentures); (ii) 1,457,921 Common Shares representing 16.63% of the issued and outstanding Common Shares; and (iii) 1,345,750 Common Share purchase warrants (including 1,045,000 Warrants representing 19.1% of the Warrants issued pursuant to the Offering) and 19.1% of all outstanding share purchase warrants of the Company (including the Warrants). If all share purchase warrants held by Cidel and Mr. Lamb were to be fully exercised and all convertible debentures held by Cidel and Mr, Lamb were to be fully converted (assuming no other share purchase warrants, convertible debentures or other convertible securities of the Company were exercised or converted, as the case may be) Cidel would beneficially own approximately 40.1% of the Company's Common Shares on a partially diluted basis. Cidel has acquired the securities of the Company for investment purposes. Cidel and Mr. Lamb have no present intention of acquiring other securities of the Company, or disposing of any of the securities of the Company it currently holds. For further information regarding Cidel's and Mr. Lamb's acquisition of securities of the Company or to obtain a copy of the early warning report in respect of this transaction, please contact Cindy Radu at (403) 697-6962. A copy of the early warning report will also be available under the Company's profile on SEDAR at www.sedar.com.

Abe Schwartz announced that he has acquired 190 Units. After giving effect to this acquisition, Mr. Schwartz directly or beneficially holds an aggregate of: (i) $522,000 principal amount secured convertible debentures, representing 32.7% of the outstanding convertible debentures of the Company (including $190,000 principal amount convertible debentures which mature on November 30, 2009 and which Mr. Schwartz has irrevocably agreed to be retired early for payment of $207,654 in full settlement of the principal and interest owing on the previously issued and outstanding debentures); (ii) 500,000 Common Shares representing 5.7% of the issued and outstanding Common Shares; and (ii) 2,100,000 Common Share purchase warrants, representing 30.3% of the Warrants issued pursuant to the Offering and 29.8% of all outstanding share purchase warrants of the Company (including the Warrants). If all share purchase warrants held by Mr. Schwartz were to be fully exercised and all convertible debentures held by Mr. Schwartz were to be fully converted (assuming no other share purchase warrants, convertible debentures or other convertible securities of the Company were exercised or converted, as the case may be) Mr. Schwartz would beneficially own approximately 41.73% of the Company's Common Shares on a partially diluted basis. Mr, Schwartz has acquired the securities of the Company for investment purposes. Mr. Schwartz has no present intention of acquiring other securities of the Company or disposing of any of the securities of the Company he currently holds. For further information regarding Mr. Schwartz' acquisition of securities of the Company or to obtain a copy of the early warning report in respect of this transaction, please contact Abe Schwartz at (416) 221-9544 Ext. 1111. A copy of the early warning report will also be available under the Company's profile on SEDAR at www.sedar.com.

About Texada

Texada Software Inc. is the premier provider of enterprise software solutions for mobile equipment and rental management. Texada's solutions are fully flexible and scalable to meet the unique needs of any sized operation and are backed by proven implementation, services and support.

Texada's market-driven software products combine knowledge and best practices from over 400 customers worldwide, resulting in solutions that manage the complete life-cycle from acquisition through to disposal, Our customers enjoy the benefits of enhanced efficiency through better asset utilization, effective location tracking, and optimized scheduling.

Texada can be reached at 1-800-361-1233 or +1-519-836-7073, or on the internet at www.texadasoftware.com.

Corporate communications contact:

Brian Spilak
President and CEO, TEXADA Software Inc.
1-800-361-1233
Email: bspilak@TEXADAsoftware.com

FORWARD-LOOKING STATEMENTS

This news release may contain forward-looking statements based on management's current projections, beliefs and opinions at the date of this news release. Actual results could differ materially from those anticipated in the statements due to risks and uncertainties which affect the Company's business and operations. Reference should be made to the Company's continuous disclosure documents filed from time to time with Canadian securities regulatory authorities for a detailed description of such risks and uncertainties. The Company takes no responsibility to update forward-looking statements if circumstances or management's projections, beliefs or opinions change other than as required by applicable laws.