

MATERIAL CHANGE REPORT

1. Name and Address of Company

Junex Inc. (“**Junex**”)
3075, chemin des Quatre-Bourgeois
Bureau 103
Ste-Foy, Québec
G1W 4Y5

2. Date of Material Change

May 4, 2006.

3. News Release

Junex issued a press release with respect to the material change on May 5, 2006.

4. Summary of Material Change

Junex completed a previously-announced private placement by issuing a convertible debenture in the principal amount of \$1,000,000 to Desjardins-Innovatech, s.e.c.

5. Full Description of Material Change

Junex completed a previously-announced private placement by issuing a convertible debenture in the principal amount of \$1,000,000 to Desjardins-Innovatech, s.e.c.

The debenture will bear interest at an annual rate of 12.25%, payable semi-annually, and will mature on May 4, 2009. The debenture will be convertible at any time at the option of the holder into common shares of Junex on the basis of one common share for every \$1.25 principal amount of the debenture for the first two years, which conversion price will increase by 10% in the third year.

In connection with the private placement of the debenture, Junex also issued 333,333 common share purchase warrants to Desjardins-Innovatech, s.e.c. Each warrant entitles the holder thereof to subscribe for one additional common share of Junex at a price of \$1.50 for a period of two years from the date of issuance and at a price of \$1.65 for a period of one year thereafter.

The proceeds from the private placement will be used by Junex for continued exploration for natural brine reservoirs and for working capital and general corporate purposes.

The debenture and warrants were placed directly by Junex and are subject to a four-month hold period, which expires on September 5, 2006.

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

Not applicable.

7. Omitted Information

Not applicable.

8. **Executive Officer**

The executive officer who can answer questions regarding this report is Mr. Jean-Yves Lavoie, P. Eng., President of Junex. Mr. Lavoie's business telephone number is (418) 654-9661.

9. **Date of Report**

May 10, 2006.