MATERIAL CHANGE REPORT

FORM 51-102F3

Item 1 Name and Address of Company

ARISE Technologies Corporation ("ARISE")
321 Shoemaker Street
Kitchener, Ontario
N2E 3B3

Item 2 Date of Material Change

April 13, 2007

Item 3 News Release

ARISE Technologies Corporation (TSX-V: APV) issued a press release in respect of this material change on April 13, 2007 through the facilities of the Canada NewsWire, a copy of which has been filed on SEDAR.

Item 4 Summary of Material Change

On April 13, 2007, ARISE announced that it had entered into an agreement with a syndicate of underwriters led by Cannacord Capital Corporation and including CIBC World Markets Inc., Cormark Securities Inc., D&D Securities Company and Loewen, Ondaatje, McCutcheon Limited (collectively, the "Underwriters") for the purchase by the Underwriters of 22,000,000 common shares at a price of $1.00 per common share for aggregate gross proceeds of $22,000,000 (the "Offering").

Item 5 Full Description of Material Change

On April 13, 2007 ARISE announced that in connection with the proposed public offering of common shares previously announced on March 27, 2007, it had entered into an agreement with a syndicate of underwriters led by Cannacord Capital Corporation and including CIBC World Markets Inc., Cormark Securities Inc., D&D Securities Company and Loewen, Ondaatje, McCutcheon Limited (collectively, the "Underwriters") for the purchase by the Underwriters of 22,000,000 common shares at a price of $1.00 per common share for aggregate gross proceeds of $22,000,000 (the "Offering"). ARISE filed and obtained a receipt for the final prospectus as of April 13, 2007. Closing is currently expected to occur on or about April 24, 2007.

ARISE has granted the Underwriters an over-allotment option (the "Over-Allotment Option"), exercisable for a period of 30 days following the closing of the Offering, to purchase up to an additional 15% of the number of common shares issued pursuant to the Offering. If the Over-

Allotment Option is exercised in full, then ARISE will receive aggregate gross proceeds of $25,300,000.

ARISE intends to use the net proceeds of the Offering primarily for (i) construction and equipment in connection with its proposed German photovoltaic cell manufacturing plant, (ii) ARISE's silicon operation including its required contributions to the Sustainable Development Technologies Canada supported solar grade silicon project and (iii) general corporate purposes, including working capital.

Closing of the Offering is subject to certain conditions, including but not limited to, receipt of all necessary securities regulatory approvals, including the approval of the TSX Venture Exchange.

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

Not applicable.

Item 7 Omitted Information

No information has been omitted from this material change report.

Item 8 Executive Officer

For additional information with respect to this material change, the following person may be contacted:

Ian MacLellan – Chief Executive Officer
519-725-2244 x222

Item 9 Date of Report

April 23, 2007.