FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. **Reporting Issuer**

Sprylogics International Corp.
55 Administration Road
Suite 12
Concord, Ontario L4K 4G9

ITEM 2. **Date of Material Change**

May 27, 2011.

ITEM 3. **Press Release**

Press release in the form of Schedule A attached hereto was disseminated on May 27, 2011 via Marketwire news service.

ITEM 4. **Summary of Material Change**

Sprylogics International Corp. ("Sprylogics" or the "Company") has announced the completion of its previously announced non-brokered private placement (the "Private Placement") of 37,140,084 units (the "Units") at a price of $0.07 per Unit for gross proceeds of $2,599,806. Each Unit consists of one common share and one-half of one common share purchase warrant (a "Warrant").

The net proceeds of the Private Placement will be used to repay debt, research and development, marketing and other general working capital purposes.

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

See Schedule A attached.

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

Not applicable.

ITEM 7. **Omitted Information**

No significant facts have been omitted from this report.

ITEM 8. **Executive Officer**

Michael Frank, Chief Executive Officer
Sprylogics International Corp.
(416) 677-9277or Michael@sprylogics.com

ITEM 9. **Date of Report**

DATED at Toronto, Ontario this 27th day of May, 2011.

Schedule A

FOR IMMEDIATE RELEASE — TSX Venture Exchange
May 27, 2011 — **Symbol: SPY**

Sprylogics International Announces Closing of $2.6 Million Financing

Sprylogics International Corp. ("Sprylogics" or the “Company”) is pleased to announce the completion of its previously announced non-brokered private placement (the "Private Placement") of 37,140,084 units (the "Units") at a price of $0.07 per Unit for gross proceeds of $2,599,806. Each Unit consists of one common share and one-half of one common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder to purchase one common share of the Company (the "Warrant Share") at a price of $0.12 per Warrant Share for a term of 24 months from the closing date, provided, however, that in the event that the closing price of the outstanding common shares on the TSX Venture Exchange is greater than $0.20 for a period of 20 consecutive trading days at any time after the closing date, the Company may, at its option, accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the date which is the earlier of: (i) the 30th day after the date on which such notice is given by the Company; and (ii) 24 months from the closing date.

The Company paid cash finder's fees totaling $218,940 and issued 3,193,578 non-transferable options (the "Finder Options") to acquire Units of the Company at an exercise price of $0.07 per Unit for a period of 24 months from the closing date.

The Units will be subject to a four month statutory hold period from the date of issuance.

The net proceeds of the Private Placement will be used to repay debt, research and development, marketing and other general working capital purposes.

The Company also announced the grant of 5.15 million share purchase options to its board of directors, key management personnel and consultants. The options have normal vesting provisions in conjunction with the Company’s Option Plan and they expire in 5 years.

About Sprylogics International Corp.

Sprylogics International develops advanced search, analysis, and compliance technology. These solutions provide case management tools to the Fortune 500. Additionally, Sprylogics’ products search large amounts of unstructured data on the web, and in internal corporate databases, and convert it into more relevant searches for a variety of applications. The core technology driving Sprylogics' solutions is embedded in the Cluuz Search Engine platform. Cluuz search results are visually displayed through patent pending semantic cluster graphs and result in improved decision-making capabilities. Find out more at www.sprylogics.com, and www.cluuz.com.

For further information:
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Michael@sprylogics.com

Cautionary and Forward-Looking Statements

Statements contained in this news release which are not historical facts are forward-looking statements that involve risk, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. 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. All forward-looking statements included in this news release are based on information available to the Company on the date hereof. The Company assumes no obligation to update any forward-looking statements, except as required by applicable securities laws.