FORM 51-102F3
Material Change Report

Item 1 Name and Address of Company

Chemaphor Inc. (the "Company")
100 Sussex Drive
Ottawa, Ontario K1A 0R6

Item 2 Date of Material Change

December 16, 2010

Item 3 News Release

News release attached as Schedule "A" was disseminated on December 17, 2010.

Item 4 Summary of Material Change

The Company announced that it it raised gross proceeds of $80,000 pursuant to a private placement of common shares and warrants.

Item 5 Full Description of Material Change

See news release attached as Schedule "A".

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Dr. Graham Burton, the Company's President, is knowledgeable about the material change and this report. His business telephone number is (613) 990-0969.

Item 9 Date of Report

December 17, 2010

SCHEDULE "A"

CHEMAPHOR INC. RAISES $80,000 IN PRIVATE PLACEMENT

OTTAWA, ONTARIO, December 17, 2010 – Chemaphor Inc. (TSX Venture Exchange: CFR), today announced that it has issued a total of 800,000 common shares and 400,000 common share purchase warrants for gross proceeds of $80,000 through a private placement.

This private placement involved the sale of units, each comprised of one common share and one half of a common share purchase warrant, for a unit price of $0.10. Each whole warrant entitles the holder to acquire one common share of Chemaphor at an additional purchase price of $0.10 per share for two years from closing. The warrants are subject to an accelerated expiry if, at any time after an initial 4 month hold period expires, the closing price of Chemaphor's common shares on the TSX Venture Exchange exceeds $0.20 for any 20 consecutive trading days, in which event the holder will be given notice that the warrants will expire 30 days following the date of such notice. The warrants may be exercised by the holder during the 30-day period between the notice and the expiration of the warrants.

In connection with the private placement Bloom Burton & Co. acted as agent/finder and received an aggregate of $8,000 in cash commission and warrants to acquire 80,000 common shares. These warrants have the same terms as the warrants issued to subscribers in the private placement.

The net proceeds of the proposed offering will be used to fund working capital and research and development expenditures and for general corporate purposes.

The securities issued under this private placement are and will be subject to restrictions on transfer, including a hold period ending four months after issuance. The private placement remains subject to TSX Venture Exchange approval. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities.

About Chemaphor

Chemaphor, a wellness company, is committed to developing and delivering products to humans and animals to assist in optimizing health and daily quality of life. Chemaphor is advancing product candidates for the food animal market, companion animal market and various, potential human applications. More information can be found at www.chemaphor.com.

For further information contact:

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Evolution Group Inc.

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