MATERIAL CHANGE REPORT

PURSUANT TO SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

1. **Name and Address of Company:**

   MPVC Inc. (the "Issuer")
   c/o Online Business Systems
   200 – 115 Bannatyne Avenue
   Winnipeg, Manitoba R3B 0R3

2. **Date of Material Change:**

   November 23, 2005

3. **News Release:**

   The Issuer issued a press release regarding the material change on November 23, 2005.

4. **Summary of Material Change:**

   The Issuer announced the closing of its public offering of 2,200,000 common shares for gross proceeds of $550,000 and the listing of the common shares of the Issuer on the TSX Venture Exchange Inc. (the "Exchange") pursuant to Exchange Policy 2.4 *Capital Pool Companies*.

5. **Full Description Of Material Change:**

   See attached Schedule "A".

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

   Not Applicable.

7. **Omitted Information:**

   Not Applicable.

8. **Executive Officer:**

   Charles Loewen, Secretary and Chief Financial Officer
   Tel: (204) 982-0200

DATED at Winnipeg, Manitoba this 23rd day of November, 2005.

MPVC Inc.

Per: *"Charles Loewen"*
Charles Loewen, Secretary and CFO

SCHEDULE "A"

MPVC Inc. Announces Completion of Initial Public Offering of Common Shares

November 23, 2005 – Winnipeg, Manitoba. MPVC Inc. (the "Corporation") announced today that it has completed its initial public offering (the "Offering") of 2,200,000 common shares ("Shares") at a price of $0.25 per Share for gross proceeds of $550,000. The Offering was made pursuant to a prospectus dated November 18, 2005 filed with The Manitoba Securities Commission, the British Columbia Securities Commission, the Alberta Securities Commission and the Saskatchewan Financial Services Commission. Wellington West Capital Inc. (the "Agent") acted as agent for the Offering on a best efforts basis.

The Shares are expected to begin trading on the TSX Venture Exchange (the "Exchange") on or about November 25, 2005 under the symbol "MPI.P". The Corporation is a "capital pool company" as defined in the policies of the Exchange. As such, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses for the purposes of completing a proposed Qualifying Transaction (as such term is defined in the policies of the Exchange).

The Corporation's management team is comprised of Graham Kemp, Chairman and Chief Executive Officer and Charles Loewen, Secretary and Chief Financial Officer. In addition to Mr. Kemp and Mr. Loewen, the Corporation's board of directors is rounded out by Earl Coleman and Karl Loepp.

In exchange for its services, the Agent received a commission of 10% of the Offering proceeds, or $55,000, and an option to purchase an aggregate of 220,000 Shares of the Corporation for a period of 18 months from the date of listing of the Shares on the Exchange at a price of $0.25 per Share.

For further information please contact Charles Loewen, Secretary and Chief Financial Officer of the Corporation, at (204) 982-0200.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.