FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Impax Energy Services Income Trust
Suite 1200, 707 - 7th Avenue SW
Calgary, Alberta T2P 3H6
(403) 233-8110

2. Date of Material Change(s):

November 23, 2009

3. News Release:

November 23, 2009

4. Summary of Material Change(s):

Impax Energy Services Income Trust (the "Trust") announces that Brian Rogers, President & Chief Executive Officer (“CEO”), EGOC Enviro Group LP, a subsidiary of the Trust, and Dwayne Hommy, President & CEO of Dwayne Hommy Trucking Limited LP also a subsidiary of the Trust, have resigned effective immediately. Their resignations are in conjunction with the previously announced binding offer (the "Offer") to acquire the assets of the Trust from a company controlled by William J. McClelland, former President and Chief Executive Officer of Impax Energy Services Ltd.; Brian C. Rogers, former President & CEO, EGOC Enviro Group LP; Dwayne Hommy, former President & CEO, Dwayne Hommy Trucking LP and others. The Offer is for less than the amount of the secured debt of the Trust. The Trust is evaluating the Offer and has forwarded the Offer to its secured lenders in accordance with the terms of its credit facility.

5. Full Description of Material Change:

Please refer to the attached news release.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer Knowledgeable of Material Change:

Karim Hirji

9. Date of Report:

November 24, 2009

News Release

IMPAX ENERGY SERVICES INCOME TRUST ANNOUNCES RESIGNATIONS AND APPOINTMENT OF INTERIM CEO

Calgary, ALBERTA November 23, 2009 – Impax Energy Services Income Trust (TSXV: MPX.UN-V) ("Impax" or the "Trust") announces that Brian Rogers, President & Chief Executive Officer ("CEO"), EGOC Enviro Group LP, a subsidiary of the Trust, and Dwayne Hommy, President & CEO of Dwayne Hommy Trucking Limited LP also a subsidiary of the Trust, have resigned effective immediately. Their resignations are in conjunction with the previously announced binding offer (the "Offer") to acquire the assets of the Trust from a company controlled by William J. McClelland, former President and Chief Executive Officer of Impax Energy Services Ltd.; Brian C. Rogers, former President & CEO, EGOC Enviro Group LP; Dwayne Hommy, former President & CEO, Dwayne Hommy Trucking LP and others. The Offer is for less than the amount of the secured debt of the Trust. The Trust is evaluating the Offer and has forwarded the Offer to its secured lenders in accordance with the terms of its credit facility.

William J. McClelland's resignation as Director, President and CEO of Impax Energy Services Ltd., as well as the President and CEO of McClelland Oilfield Rentals LP was previously announced. The resignations of Mr. McClelland, Mr. Brian Rogers and Mr. Dwayne Hommy are each an event of default under the terms of our credit facility, and the Trust's secured lenders have the right to demand immediate repayment of all outstanding loans. The Trust is currently in discussions with its secured lenders.

The Trust is pleased to advise that Mr. Gary Jones, a director of Impax Energy Services Ltd. since 2006, has accepted an appointment as interim Chief Executive Officer of Impax Energy Services Ltd., effective November 23, 2009 and together with certain members of management will assume the responsibilities of Messrs. McClelland, Rogers and Hommy.

As the Trust is in breach of certain covenants under its credit facility, the entire amount outstanding under the facility is immediately due on demand of its secured lenders. Should the lenders demand payment, there is no assurance that the Trust will be able to find alternative sources of financing required to fund the obligation. The continued support of the Trust's lenders, or an ability to re-finance the existing credit facility, is necessary for the Trust to continue its operations. The Trust remains in discussions with its lenders to restructure its credit facility. The ultimate outcome of the discussions currently underway cannot be predicted with certainty at this time. There can be no assurance that the steps management is taking to generate sales, reduce costs, restructure its credit facility and restore profitability will be successful.

Impax Energy Services Income Trust is an open-ended trust, providing oilfield services in western Canada. The Trust indirectly owns an approximate 72% interest in Impax Energy Services Master Limited Partnership, which indirectly acquired and now operates through its subsidiaries the businesses of McClelland Oilfield Rentals Limited Partnership, EGOC Enviro Group Limited Partnership, Denray Rathole Drilling Limited Partnership and Dwayne Hommy Trucking Limited Partnership. These businesses provide services in the areas of oilfield rental, specialized equipment rental, access mat rental, waste management services, rat hole drilling and specialty fluid hauling.

This news release may contain forward-looking statements relating to expected future events and financial and operating results of the Trust that involve known and unknown risks and uncertainties. Although the Trust has attempted to identify important factors that could cause results to differ materially from those contained in forward-looking information, actual results may differ materially from management expectations as projected in such forward-looking statements for a variety of reasons, including market and general economic conditions and the risks and uncertainties detailed in the Trust's March 30, 2009 Annual Information Form filed with the Canadian securities regulatory authorities. Due to the potential impact of these factors, the Trust disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Raymond P. Cej
Chairman, Impax Energy Services Income Trust (403) 233-8110

Karim Hirji
Chief Financial Officer, Impax Energy Services Ltd. (403) 233-8110

www.impaxenergy.com

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