FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 - **Name and Address of Company:**

Software Growth Inc.
10 York Ridge Road
Toronto, Ontario
M2P 1R7

(the "Corporation")

Item 2 - **Date of Material Change:**

November 5, 2008

Item 3 - **News Release:**

A news release with respect to the information referred to in this material change report was issued on November 5, 2008. A copy of the news release is attached as Schedule "A".

Item 4 - **Summary of Material Change:**

The Corporation announced on November 5, 2008 that the TSX Venture Exchange Inc. has granted an extension of the Corporation's deadline to complete a qualifying transaction from October 27, 2008 to December 31, 2008.

Item 5 - **Full Description of Material Change:**

See attached news release.

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

Not Applicable.

Item 7 - **Omitted Information:**

Not Applicable.

Item 8 - **Executive Officer:**

For further information, please contact:

Mark Lawrence
c/o 10 York Ridge Road
Toronto, Ontario
M2P 1R7

Telephone: (416) 707-6630

Item 9 - Date of Report:

DATED at Toronto, Ontario, this 5th day of November, 2008.

SCHEDULE "A"

SOFTWARE GROWTH INC.
ANNOUNCES EXTENSION OF TIME PERIOD FOR COMPLETION OF QUALIFYING TRANSACTION

For Immediate Release – FOR RELEASE IN CANADA ONLY
(Not for Distribution to the United States Newswire Services
or for Dissemination in the United States)

Toronto, Ontario – November 5, 2008: SOFTWARE GROWTH INC. (TSXV: SGW.P) (the "Corporation"), a capital pool company, announced today that it has been granted an extension of the Corporation's deadline to complete a qualifying transaction from October 27, 2008 to December 31, 2008.

The Corporation was unable to complete a qualifying transaction within the prescribed time period pursuant to Policy 2.4 (the "Exchange Policy") of the TSX Venture Exchange Inc. (the "Exchange") and applied to the Exchange for an extension. The Exchange granted an extension to December 31, 2008 in accordance with the Exchange Bulletin released November 3, 2008 describing temporary relief measures for current market conditions.

The Corporation held an annual meeting on October 29, 2008 at which shareholders of the Corporation passed a resolution approving the migration of the Corporation to NEX and the cancellation of one-half of the seed shares in the event the Corporation does not complete a qualifying transaction within the time period prescribed by the Exchange Policy, as extended.

On October 20, 2008, the Corporation announced that it has entered into a term sheet concerning a proposed transaction between the Corporation and Lang AG which, if completed, will be the Corporation's qualifying transaction pursuant to the Exchange Policy.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

For further information, please contact:

Mark Lawrence, President, Chief Executive Officer, Chief Financial Officer and Director, Software Growth Inc. at 416-707-6630 or mark@northcrestpartners.com