MATERIAL CHANGE REPORT

Item 1 Name and Address of the Issuer

Komunik Corporation (the "**Corporation**")
1500 St-Patrick
Montréal, Québec
H3K 0A3

Item 2 Date of Material Change

November 18, 2008.

Item 3 News Release

A press release announcing the material change described in this report has been disseminated on November 19, 2008.

Item 4 Summary of Material Change

The Corporation and its active subsidiaries have obtained creditor protection under the *Companies' Creditors Arrangement Act* (Canada) ("**CCAA**").

Item 5 Full Description of Material Change

The Corporation and its active subsidiaries have obtained creditor protection under the CCAA pursuant to an initial order granted on November 18, 2008 ("**Initial Order**") by the Superior Court of Quebec (the "**Court**"). The CCAA filing is a necessary step in completing its restructuring efforts.

"The Initial Order provides a framework for us to restructure our business. We are working diligently with our customers, suppliers and employees to advance that process. We are optimistic that the CCAA process will allow the business to prosper in the long term." said Sébastien P. Demers, Chief Executive Officer of the Corporation.

"We are also pleased to advise that the Company has financing required to see the business operate during the restructuring period, as approved by the Court" he added.

The Corporation and its principal lenders (the "**Lenders**") have negotiated the terms under which the Lenders are providing the Corporation with financing during the CCAA proceedings. The terms of the arrangement between the Lenders and the Corporation have been approved pursuant to the terms of the Initial Order.

The CCAA protection will stay creditors, (other than the Lenders)**,** suppliers and others from enforcing any rights against the Corporation and its subsidiaries and will afford the Corporation and its subsidiaries the opportunity to restructure their affairs.

The Corporation's board of directors authorized the Corporation to take this action as the best alternative for the long-term interests of the Corporation, its employees, customers, creditors and other stakeholders.

The Corporation expects to operate its business as usual during the restructuring process and to provide uninterrupted service to its customers.

RSM Richter Inc. is the court appointed Monitor for the CCAA proceedings and will monitor the ongoing operations of the Corporation and its subsidiaries, assist with the development and filing of a plan of reorganization, compromise and/ or arrangement with its creditors and other stakeholders, liaise with creditors, customers and other stakeholders and report to the court. Stikeman Elliott LLP is acting as legal counsel for the Corporation and its subsidiaries.

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

This report is not being filed on a confidential basis.

Item 7 Omitted Information

None.

Item 8 Executive Officer

Sébastien P. Demers
Chief Executive Officer
(514) 904-0710, local 115

Item 9 Date of Report

November 24, 2008.