FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of the Company

Waste Connections, Inc. (f/k/a Progressive Waste Solutions Ltd. ("Progressive Waste")) ("New Waste Connections")
610 Applewood Crescent
2nd Floor
Vaughan, Ontario, Canada L4K 0E3

Item 2 Date of Material Change

June 1, 2016

Item 3 News Release

A news release with respect to the material change referred to in this material change report was issued by New Waste Connections on June 1, 2016 through the facilities of PR Newswire and filed on the System for Electronic Document Analysis and Retrieval (SEDAR) and the Electronic Data Gathering Analysis and Retrieval System (EDGAR).

Item 4 Summary of Material Change

On June 1, 2016, Progressive Waste and Waste Connections US, Inc. (f/k/a Waste Connections, Inc. ("Old Waste Connections")) completed their previously-announced merger transaction in accordance with the Merger Agreement (as defined below).

Immediately following the completion of the Merger (as defined below), New Waste Connections completed the Consolidation (as defined below) and the Name Change (as defined below).

In connection with the completion of the Merger, on June 1, 2016, New Waste Connections completed (i) the issuance and sale of senior unsecured notes having an aggregate principal amount of $750 million USD pursuant to the 2016 Master Note Purchase Agreement (as defined below), and (ii) the execution and closing of the Credit Agreement (as defined below).

Item 5 Full Description of Material Change

5.1 – Full description of Material Change

Merger

On June 1, 2016, pursuant to an agreement and plan of merger dated January 18, 2016 (the "Merger Agreement") between Progressive Waste, Water Merger Sub LLC ("Merger Sub") and Old Waste Connections, Merger Sub merged with and into Old Waste Connections (the "Merger"), with Old Waste Connections surviving the Merger as a wholly-owned subsidiary of Progressive Waste.

Under the Merger Agreement, stockholders of Old Waste Connections were entitled to receive newly issued common shares of Progressive Waste as consideration for the Merger at an exchange ratio of 2.076843 common shares of Progressive Waste for every one (1) share of Old Waste Connections common stock.

Immediately following the completion of the Merger, Progressive Waste completed a consolidation (the "Consolidation") whereby every 2.076843 common shares of New Waste Connections were converted into one (1) common share of New Waste Connections. Immediately following the Consolidation, Progressive Waste amalgamated with a newly-formed direct, wholly-owned subsidiary with the resulting amalgamated corporation, New Waste Connections, using the "Waste Connections, Inc." name (the "Name Change"). As a result of the Merger, the Consolidation and the Name Change, on completion thereof, (i) stockholders of Old Waste Connections immediately prior to the Merger received one (1) post-Consolidation common share of New Waste Connections for each outstanding share of Old Waste Connections common stock, and (ii) shareholders of Progressive Waste immediately prior to the Merger received one (1) post-Consolidation common share of New Waste Connections for every 2.076843 common shares of Progressive Waste.

Following the completion of the Merger, the Consolidation and the Name Change, the shares of Old Waste Connections common stock were delisted from the New York Stock Exchange ("NYSE") and de-registered under the Securities Exchange Act of 1934.

As of the close of trading on May 31, 2016, shares of Old Waste Connections common stock ceased trading on the NYSE under the symbol "WCN" and shares of Progressive Waste ceased trading on the Toronto Stock Exchange ("TSX") and the NYSE under the symbol "BIN". Effective June 1, 2016, common shares of New Waste Connections commenced trading on the TSX and on the NYSE under the symbol "WCN".

<u>2016 Master Note Purchase Agreement and Credit Agreement</u>

In connection with the completion of the Merger, on June 1, 2016 New Waste Connections completed the issuance and sale of senior unsecured notes having an aggregate principal amount of $750 million USD pursuant to the master note purchase agreement dated as of June 1, 2016 (the "2016 Master Note Purchase Agreement"), and the execution and closing of a revolving credit and term loan agreement dated as of June 1, 2016 with Bank of America, N.A., as agent, and certain other lenders and financial institutions party thereto (the "Credit Agreement"). Under the 2016 Master Note Purchase Agreement, New Waste Connections is authorized to issue and sell notes in the aggregate principal amount of $1.5 billion USD, inclusive of the notes issued June 1, 2016. Under the Credit Agreement, New Waste Connections may borrow up to an aggregate principal amount of $3.2 billion USD, which amount may be increased up to a maximum aggregate principal amount of $3.7 billion USD under the terms thereof.

Approximately $2.2 billion USD of the $3.2 billion USD of credit available under the Credit Agreement was drawn on June 1, 2016 by New Waste Connections to pay off and discharge the indebtedness outstanding under the credit facilities of Progressive Waste and Old Waste Connections and for other general corporate purposes.

5.2 – Disclosure of Restructuring Transactions

Not applicable

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information please contact:

Patrick J. Shea
Senior Vice President, General Counsel and Secretary
Tel: 832.442.2200

Item 9 Date of Report

June 10, 2016