

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

MATRRIX Energy Technologies Inc. (**MATRRIX** or the **Corporation**)
350, 808 - 4th Avenue SW
Calgary, AB T2P 3E8

Item 2 Date of Material Change

January 28, 2015

Item 3 News Release

Two news releases disclosing in detail the information summarized in this material change report were issued by MATRRIX on January 28, 2015, and were disseminated through the facilities of the CNW Group and subsequently filed on SEDAR.

Item 4 Summary of Material Change

MATRRIX announced its 2015 capital budget and that Mr. Jason James had resigned as the Corporation's Vice President Finance and Chief Financial Officer.

Item 5 Full Description of Material Change

MATRRIX announced its 2015 capital budget and as part of its capital budget, the Corporation has suspended approximately \$500,000 of its previously announced capital expenditures. MATRRIX had previously announced \$2.1 million of capital expenditures as at September 30, 2014. Given the Corporation's expected activity levels for 2015, the Corporation is well positioned with equipment capacity and given the relatively young age of MATRRIX's equipment, the Corporation does not anticipate the need for material capital expenditures in 2015. In light of recent oil and gas commodity price weakness and the uncertainty around capital expenditure levels for oil and gas clients in Western Canada, the Corporation anticipates materially lower activity levels in the first quarter of 2015 compared to the same period in 2014.

MATRRIX announced the resignation of Mr. Jason James as the Corporation's Vice President Finance and Chief Financial Officer effective January 28, 2015. The Corporation is actively seeking a replacement for Mr. James and will announce his successor in due course.

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

The Corporation is not relying on 7.1(2) with respect to the disclosure contained in this material change report.

Item 7 Omitted Information

No information has been omitted in the material change report on the basis that it is confidential information.

Item 8 Executive Officer

For further information, please contact Richard Ryan, President and Chief Executive Officer, at (403) 984-5062.

Item 9 Date of Report

February 6, 2015

FORWARD-LOOKING INFORMATION

This material change report contains certain statements or disclosures relating to MATRRIX that are based on the expectations of MATRRIX as well as assumptions made by and information currently available to MATRRIX which may constitute forward-looking information under applicable securities laws. In particular, this material change report contains forward-looking information related to the Corporation's 2015 capital budget, lower industry activity levels and resulting uncertainty related to commodity price weakness and the ability to anticipate and react to customer activity levels. Such forward-looking information involves material assumptions and known and unknown risks and uncertainties, certain of which are beyond MATRRIX's control. MATRRIX's documents filed with securities regulatory authorities (accessible through the SEDAR website www.sedar.com) describe the risks, material assumptions and other factors that could influence actual results. Accordingly, readers should not place undue reliance on forward-looking statements. MATRRIX disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.