

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Sophia Capital Corp. (the "**Corporation**")
112 West 6th Avenue
Vancouver, British Columbia V5Y 1K6

2. Date of Material Change(s):

September 21, 2011

3. News Release:

A news release relating to the material change described herein was released through the facilities of Filing Services Canada Inc. on September 29, 2011.

4. Summary of Material Change(s):

Kirk Shaw of Sophia Capital Corp. ("Sophia" or the "Corporation") is pleased to announce details concerning Sophia's proposed qualifying transaction involving a business combination with Axsun Inc. ("Axsun"). Axsun is a leading transportation service provider, offering North American intermodal, trucking, regionalized cartage, warehousing and global freight forwarding services. Axsun's other services include short and long-term warehousing, inventory control, warehouse management, fulfilment and container de-stuffing and stuffing.

Sophia has entered into a letter agreement with Axsun dated September 21, 2011, pursuant to which Sophia and Axsun intend to complete a business combination (the "Business Combination") by way of an amalgamation, or such other method as the parties may determine, to form a new company ("Newco") called "Axsun Inc." Pursuant to the Business Combination it is contemplated that: (i) each of the up to 29,000,000 issued and outstanding Axsun Common Shares will be exchanged for one (1) common share of Newco (the "Newco Common Shares") with a deemed value of \$1.00 per share; and (ii) each two (2) common shares of Sophia (the "Sophia Common Shares") shall be exchanged for one (1) Newco Common Share and 0.3256 share purchase warrants of Newco exercisable at a price of \$1.25 per share for a period of five (5) years. In addition, each outstanding Axsun Warrant and Axsun Agent's Option (both defined in Schedule "A") will be exchanged for one (1) replacement warrant or replacement agent's option of Newco with identical terms. In addition, each two (2) Sophia Stock Options and two (2) Sophia Agent's Options (both defined in Schedule "A") will be replaced with one (1) replacement security of Newco with adjusted terms.

It is intended that the Business Combination, when completed, will constitute the qualifying transaction of the Corporation pursuant to Policy 2.4 of the TSX Venture Exchange Inc. (the "TSX Venture") Corporate Finance Manual. The Business Combination is subject to the policies of the TSX Venture relating to qualifying transactions, as well as shareholder approval of Sophia and Axsun.

5. Full Description of Material Change:

5.1 Full Description of Material Change

Please see the press release attached as Schedule "A" hereto.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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:

Kirk Shaw
Chief Executive Officer
Sophia Capital Corp.
(604) 623-3369 ext. 116

9. Date of Report:

September 29, 2011

SCHEDULE "A"

SOPHIA CAPITAL CORP. ANNOUNCES PROPOSED QUALIFYING TRANSACTION

TSX Venture: SCQ.P

FOR IMMEDIATE RELEASE

VANCOUVER, BRITISH COLUMBIA – September 29, 2011 – Kirk Shaw, CEO of Sophia Capital Corp. ("**Sophia**" or the "**Corporation**"), is pleased to announce details concerning Sophia's proposed qualifying transaction involving a business combination with Axsun Inc. ("**Axsun**"). Axsun is a leading transportation service provider, offering North American intermodal, trucking, regionalized cartage, warehousing and global freight forwarding services. Axsun's other services include short and long-term warehousing, inventory control, warehouse management, fulfilment and container de-stuffing and stuffing.

Sophia has entered into a letter agreement with Axsun dated September 21, 2011 (the "**Letter Agreement**"), pursuant to which Sophia and Axsun intend to complete a business combination (the "**Business Combination**") by way of an amalgamation, or such other method as the parties may determine, to form a new company ("**Newco**") called "Axsun Inc." Pursuant to the Business Combination it is contemplated that: (i) each of the up to 29,000,000 issued and outstanding Axsun Common Shares will be exchanged for one (1) common share of Newco (the "**Newco Common Shares**") with a deemed value of \$1.00 per share; and (ii) each two (2) common shares of Sophia (the "**Sophia Common Shares**") shall be exchanged for one (1) Newco Common Share and 0.3256 share purchase warrants of Newco exercisable at a price of \$1.25 per share for a period of five (5) years. In addition, each outstanding Axsun Warrant and Axsun Agent's Option will be exchanged for one (1) replacement warrant or replacement agent's option of Newco with identical terms. In addition, each two (2) Sophia Stock Options and two (2) Sophia Agent's Options (both defined below) will be replaced with one (1) replacement security of Newco with adjusted terms.

It is intended that the Business Combination, when completed, will constitute the qualifying transaction of the Corporation pursuant to Policy 2.4 of the TSX Venture Exchange Inc. (the "**TSX Venture**") Corporate Finance Manual. The Business Combination is subject to the policies of the TSX Venture relating to qualifying transactions, as well as shareholder approval of Sophia and Axsun.

About Axsun

Axsun is a leading transportation service provider, offering North American intermodal, trucking, regionalized cartage, warehousing and global freight forwarding services. Axsun's other services include short and long-term warehousing, inventory control, warehouse management, fulfilment and container de-stuffing and stuffing.

Axsun has three divisions.

1. Axsun Logistics which ships door to door in North America, Alaska and Hawaii;
2. Axsun Transport & Distribution which handles primarily trucking, cartage, warehousing for finished goods, raw materials, food, paper, lumber, packaging and chemicals; and

3. Axsun Global which specializes in ocean and air freight forwarding to Asia, Europe and South America.

Axsun is headquartered in St. Hubert, Quebec, and has additional Canadian operations in Oakville, Ontario. It also has agents in Toronto, Ontario; Calgary, Alberta; Edmonton, Alberta; Mexico City, Mexico; and Queretaro, Mexico.

Industry Background

Axsun operates in the North American commercial freight transportation market. This market includes trucking/highway (both for-hire and private carriers); rail (including intermodal); water; and air. According to the American Trucking Associations' ("ATA") United States freight transportation forecast, the market totalled \$694.2 billion in 2010 and is expected to grow to \$1,151.6 billion in 2021, representing a 5.5% average annual growth rate. Axsun primarily operates in the intermodal and trucking segments of this market.

Intermodal

Intermodal freight transport involves the transportation of freight in an intermodal container or vehicle, using multiple modes of transportation (rail, ship, and truck), without any handling of the freight itself when changing modes. Intermodal transportation is primarily used for long-haul shipments (typically 750 miles or more) where rail has a significant cost advantage over trucking. This cost advantage is estimated at 10% to 40%, depending on the length of haul and rail ramp proximity. The ATA estimated the intermodal market to be \$11.1 billion, or approximately 1.6% of the United States commercial freight transportation market, in 2010. Future growth in this segment is expected to result from the ongoing conversion of shipments to intermodal, primarily due to cost advantages as well as trucking capacity issues due to various factors, including chronic driver shortages and high fuel prices. The ATA projects, on average, intermodal volumes will grow 6.6% and revenue will grow 12.2% per year between 2011 and 2016.

Trucking/Highway

The trucking/highway segment of the commercial freight transportation market is divided into the (full) truckload ("TL") and less-than-(full) truckload ("LTL") sectors, each of which is highly fragmented. Trucking enjoys an excellent reputation among shippers for its history of on-time delivery, flexibility, shorter transit times and GPS positioning. In short-haul routes, trucking represents the least expensive mode of transportation. As a result, about 70% of all truckload hauls are 750 miles or less. On longer hauls, trucking is often at a cost disadvantage versus other modes of transportation, such as rail, due to capacity limitations and high variable costs related to fuel and labour.

Logistics

According to Armstrong & Associates, North American third-party logistics service providers represented approximately \$127.3 billion of shippers' expenditures in 2010, an 18.9% increase over 2009, due to the economic rebound from the Great Recession. This growth can be attributed to outsourcing of logistics functions by shippers due to increasing supply chain complexity through globalization and lean inventory techniques. Axsun believes this outsourcing trend will continue as more shippers recognize the cost benefits of outsourcing supply chain activities, increase their global

trade and sourcing, need more time-definite delivery of goods as well as automated shipment tracking, shipment optimization and data processing that require sophisticated information technology systems.

Axsun Corporate History and Structure

Axsun was recently amalgamated under the *Canada Business Corporations Act* ("**CBCA**") on August 1, 2011. The head and registered office of Axsun is located at 4900 Armand Frappier, St-Hubert, Quebec J3Z 1G5. Axsun has no subsidiaries.

Axsun has been recently reorganized under the CBCA and will have up to 29,000,000 common shares (the "**Axsun Common Shares**") issued and outstanding, with the final number to be determined. Axsun will have no stock options, warrants, anti-dilution or other rights to purchase Axsun Common Shares issued or outstanding. We understand there are no shares of any other classes of Axsun issued and outstanding. The Letter Agreement allows however the shareholders of Axsun to carry out certain transactions prior to the Business Combination which may result in a reorganization of Axsun capital stock and other classes of shares to be issued which would be exchanged into Newco common Shares pursuant to the Business Combination.

Axsun's three predecessor corporations, Axsun Logistics Inc., Axsun Global Inc. and Axsun Transport & Distribution Inc. amalgamated on August 1, 2011 pursuant to the Canada Business Corporations Act to form Axsun Inc.

The principal shareholders of Axsun are Steve Ramescu of Montreal, Quebec, indirectly through Stavstan Inc. (a private company formed under the federal laws of Canada) and Francis Longpré, of Montreal, Quebec; who own 64.4%, and 15.7%, respectively.

Financial Information of Axsun

Based on unaudited management prepared consolidated financial statements for the nine months ended July 31, 2011, Axsun had revenue of \$26,396,533, operating expenses of \$25,016,331, EBITDA of \$1,380,202 and net income of \$385,767. In addition, as at July 31, 2011, Axsun had negative working capital of \$1,294,230, assets of \$15,377,117 and liabilities of \$13,116,324.

Based on unaudited management prepared consolidated financial statements for the year ended October 31, 2010, Axsun had revenue of \$26,779,746, operating expenses of \$25,517,251, EBITDA of \$1,262,495 and net income of \$329,207. In addition, as at October 31, 2010, Axsun had negative working capital of \$770,481, assets of \$12,478,007, and liabilities of \$10,602,981.

Summary of the Proposed Qualifying Business Combination

Pursuant to the arm's length Letter Agreement, and subject to the terms and conditions thereof, Sophia and Axsun have agreed to complete the Business Combination.

Pursuant to the Letter Agreement, the parties have agreed to use their "commercially reasonable efforts" to cause Axsun to complete the Axsun Private Placement of up to 7,500,000 units of Axsun (the "**Axsun Units**") at a price of \$1.00 per unit (the "**Offering Price**") for gross proceeds of a minimum of \$4,500,000 and a maximum of \$7,500,000. Each Axsun Unit shall consist of one Axsun Common Share and one-half of one share purchase warrant of Axsun exercisable to purchase one Axsun Common Share at a price of \$1.25 per share for five (5) years (the "**Axsun Warrants**").

Axsun has engaged Avenue Capital Markets CPVC Inc. to act as agent and financial advisor (the "**Agent**") on a "commercially reasonable efforts" basis for the Axsun Private Placement and in

connection therewith intends to pay a cash commission of up to 9% (or 4.5% of the number of Units sold to purchasers identified by Axsun). The Agents will also be granted agent's options (the "**Axsun Agent's Options**") to purchase up to 9% of the number of Axsun Units sold under the Axsun Private Placement (or 4.5% of the number of Units sold to purchasers identified by Axsun), with each Axsun Agent's Option entitling the holder to purchase one Axsun Unit at the Offering Price per share for a period of 24 months from the closing of the Axsun Private Placement.

Axsun intends to use the net proceeds of the Axsun Private Placement for the purchase of refrigerated units and establishment of offices in the United States, as well as for general corporate purposes, working capital and transaction costs to complete the Business Combination.

Summary of Proposed Directors and Officers

The board of Sophia will be replaced to consist of five (5) directors all of whom are nominees of Axsun, namely, Steve Ramescu, Tom Craig, Robert Raich, Andre Brosseau and another nominee to be determined by Axsun, provided TSX Venture does not object to such nominations and such persons are eligible to act as directors pursuant to the requirements of the *Canada Business Corporations Act*.

After the closing of the Business Combination, the officers of Newco will be appointed by the Board of Directors of Newco and will include Steve Ramescu as President and Chief Executive Officer, Francis Longpre as Chief Financial Officer and Vice-President, Finance, and a Corporate Secretary to be determined at the time of preparation of the information circular or filing statement for the Business Combination.

Steve Ramescu, President, Chief Executive Officer and Director

Steve Ramescu has been the founder, Chairman, Chief Executive Officer and President of Axsun and its predecessors since its inception in 2003. He has been in the transportation industry for almost 30 years specializing primarily in the Intermodal Industry. During his career he has held various titles. From 1994 to 2003, he was Vice President of the newly formed Clarke Logistics, then a Division of Clarke Inc. His responsibilities included responsibility for Canadian Sales outside of Ontario, Development of Operations and Sales in Mexico and Development with all United States Offices in cross border business involving NAFTA freight. From 1983 to 1994, he was Director of National Sales and was a shareholder of Sunac International Inc. He was also a Director and President of various transportation associations, including 5 years working with the Minister of Transportation (Quebec) on the Quebec Trucking Forum, which was established to develop better trucking standards in the Province of Quebec.

Francis Longpre, Chief Financial Officer and Vice-President, Finance

Francis Longpré has been Chief Financial Officer and Vice-President, Finance with Axsun and its predecessors since its beginning in 2004. Mr. Longpré has been in the transportation industry for over 25 years. During his career he has held various financial titles at Montship Inc., a full service freight forwarder and liner representation company. He has developed an extensive knowledge in the financial world of transportation in North America. Mr. Longpré studied at the H.E.C. (Hautes Etudes Commerciales) in Montréal from 1987 to 1992.

Thomas D. Craig, Director

Thomas D. Craig, III has over thirty years of experience in multiple modes of transportation, logistics and distribution spanning both United States domestic and international markets. He is currently a consultant and advisor. From 2002 to 2006, he served as director for Intermodal/Automotive Sales and Marketing for Kansas City Southern. From 1999 to 2001, he was the Director of Global Logistics for Stride Rite Corporation and was responsible for global transportation, distribution and consolidations in 11 countries. During the period from 1991 to 1999, he held various positions with APL, Ltd. which included Senior Account executive; District Sales Manager, General Commodities and Vice-President, Sales and Customer Support for APL Logistics (formerly ACS Logistics). Prior to eleven years with Roadway Express, Inc. in various sales and operational positions, he was regional Sales manager for CFI for two years. He holds a Bachelor in Science and Business Administration from Babson College in Massachusetts.

Robert Raich, Director

Mr. Raich has been the Managing Partner of Spiegel Sohmer Inc. since 1985, a Montreal law firm specializing in Tax, Business and Litigation law, which he joined in 1976. A tax law specialist, he is also the partner in charge of the firm's Tax Department. During his career, Mr. Raich has taught tax courses at the college and university levels and he is currently teaching a tax course at McGill University. He has also given courses to the C.I.C.A. and to other professional bodies. He has also written extensively in the tax area and has presented a number of papers to the Canadian Tax Foundation and has written in tax publications. Mr. Raich has been recognized by "The Canadian Legal LExpert Directory 2010" to be a leading practitioner in the fields of corporate tax and estate and personal tax. Mr. Raich will also be listed in the 2012 edition of "The Best Lawyers in Canada" in the fields of Tax Law and Trusts and Estates. He holds a law degree from McGill University in Montréal.

Andre Brosseau, Director

Mr. André Brosseau has been the Chairman, Chief Executive Officer and Chief Operating Officer of ACM Modelcom Capital Partners Inc., a financial services company, since 2011. He was President of Avenue Capital Markets Inc. from May 2010 to August 2011. Mr. Brosseau was President of Blackmont Capital Inc. in Toronto, Ontario until June 2009 and Chairman of Quebec Capital Markets for Blackmont until May 2010. For 13 years from 1994 to 2007, Mr. Brosseau was with CIBC in different capacities mostly based in Toronto, most recently as Managing Director, Head of Cash Equities and Co-Head of Global Cash Equities at CIBC World Markets where he was involved in some of the most important capital market transactions in Canada. Mr. Brosseau is a Director of Aptilon Inc., a technology company based in Montreal, Quebec, and a Director of Midas Medici Inc. He is also the Co-Chair of The Company Theatre, a not-for-profit organization located in Toronto and member of the steering committee of Notman House. Mr. Brosseau holds a Bachelor of Arts Degree in Science (Political and Economics) and a Master's Degree in Science (Political Science) from the Université de Montréal.

Information Concerning Sophia

Sophia is a capital pool company that completed its initial public offering and the Sophia Common Shares are listed for trading on TSX Venture. Sophia currently has outstanding 1,575,000 Sophia Common Shares and stock options to acquire 150,000 Sophia Common Shares at a price of \$0.20 per share (the "**Sophia Stock Options**") and agent's options to purchase 100,000 Sophia Common Shares

at a price of \$0.20 per share (the "**Sophia Agent's Options**"). As at August 31, 2011, Sophia had cash and near cash assets, net of liabilities, of approximately \$230,000.

Other Matters Concerning the Qualifying Business Combination

Concurrent with the closing of the Business Combination, the existing directors of Sophia will transfer within escrow an aggregate of 500,000 Sophia Common Shares at a price of \$0.40 per share to Axsun, or as Axsun may direct or assign, subject to the receipt of all necessary regulatory approval (the "**Escrow Transfer**").

A finder's fee of \$75,000 payable by the issuance of 75,000 Newco Common Shares shall be payable at Closing to Devi Singh. A finder's fee of up to \$290,000 shall be payable to the Agent and shall be payable at Closing of the issuance of up to 290,000 Axsun Units.

The completion of the Business Combination is subject to the approval of TSX Venture and all other necessary regulatory approval. The completion of the Business Combination is also subject to additional conditions precedent, including completion of the Private Placement for gross proceeds of a minimum of \$4.5 million, shareholder approval of Sophia and Axsun, satisfactory completion of due diligence reviews by the parties, board of directors approval of Sophia and Axsun, completion of the Escrow Transfer, and certain other usual conditions.

The Business Combination will be an arm's length transaction as none of the directors, officers or insiders of Sophia own any interest in Axsun.

Sophia also announces it has reserved a price of \$1.00 per Newco Common Share for the grant of stock options to acquire up to 10% of the number of issued and outstanding Newco Common Shares (the "**Stock Options**") in the event the Business Combination and the Private Placement are completed. The grant of the Stock Options is subject to regulatory approval. The Stock Options will be granted to directors, officers, employees and consultants of Newco, concurrent with the completion of the Business Combination.

Haywood Securities Inc., subject to completion of satisfactory due diligence, has agreed to act as sponsor in connection with the Business Combination. An agreement to act as sponsor should not be construed as any assurance with respect to the merits of the Business Combination or the likelihood of completion.

Trading of the Sophia Common Shares will not resume until all documents required by the TSX Venture have been filed. Sophia will issue a further news release when TSX Venture has received the necessary documentation and trading of the Sophia Common Shares is to resume.

For further information contact Kirk Shaw, the President of Sophia at (604) 623-3369 extension 116, or Steve Ramescu, the President of Axsun, at (450) 445-3003.

As indicated above, completion of the Business Combination is subject to a number of conditions, including but not limited to, TSX Venture acceptance and shareholder approval. The Business Combination cannot close until the required shareholder approval is obtained. There can be no assurance that the Business Combination will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Information Circular or Filing Statement, as applicable, of the Corporation to be prepared in connection with the Business Combination, any information released or received with respect to the Business Combination may not be accurate or complete and should not be relied upon. Trading in the securities of the Corporation should be considered highly speculative.

Neither the TSX Venture nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture) has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Neither Axsun nor Sophia will update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Sophia.

The securities of Sophia being offered have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.