

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

EcoSynthetix Inc. ("EcoSynthetix" or the "Company")
3365 Mainway
Burlington, ON
L7M 1A6

Item 2 Date of Material Change

August 4, 2011

Item 3 News Release

A news release was issued by EcoSynthetix on August 4, 2011 and disseminated via Canada NewsWire.

Item 4 Summary of Material Change

On August 4, 2011 the Company announced that it had closed its initial public offering (the "Offering") of 11,150,000 common shares (the "Common Shares") of the Company, at a price of CAD\$9.00 per share for aggregate gross proceeds to EcoSynthetix of CAD\$100,350,000.

Item 5 Full Description of Material Change

On August 4, 2011, the Company announced it had closed the Offering of 11,150,000 Common Shares at a price of CAD\$9.00 per share for aggregate gross proceeds of CAD\$100,350,000.

The Common Shares are listed on the Toronto Stock Exchange under the symbol "ECO".

The Offering was underwritten by a syndicate of underwriters co-led by UBS Securities Canada Inc., Canaccord Genuity Corp. and RBC Capital Markets and including BMO Nesbitt Burns Inc., CIBC World Markets Inc., GMP Securities L.P. and Piper Jaffray & Co. (collectively, the "Underwriters").

EcoSynthetix has granted the Underwriters an over-allotment option, exercisable for a period of 30 days from the closing date, to purchase up to an additional 1,672,500 Common Shares at the offering price solely to cover over-allotments, if any, and for market stabilization purposes.

This document shall not constitute an offer to sell or the solicitation of an offer to buy these Common Shares in the United States, nor shall there be any sale of the Common Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Common Shares described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act and applicable state securities laws.

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

Robert Haire
Chief Financial Officer and Corporate Secretary
(289) 878-0286

Item 9 Date of Report

August 11, 2011