

**Form 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

NEODYM TECHNOLOGIES INC.
711 – 675 West Hastings Street
Vancouver, BC V6B 1N2
Telephone: (604) 464-0033

Item 2: Date of Material Change

State the date of the Material Change.

April 23, 2012

Item 3: News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

The news release dated April 23, 2012 was disseminated via filing with Stockwatch and Marketnews.

Item 4: Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Neodym announces a corporate re-organization including the sale of its business, a consolidation and name change, the appointment of a new director and a private placement.

Item 5: Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure that should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

Neodym Technologies Inc. (the “Company”) announces that, in order to facilitate a re-organization of the Company, it intends to sell its current gas detection equipment business on terms to be agreed. This transaction will be subject to regulatory and other approvals. The Company wishes to assure customers, suppliers, and service providers that the gas detection equipment business will continue to operate as before under the same name and the existing management team.

In addition, the Company announces that it intends to seek approval for a consolidation of its common shares on a one (new) for two (old) shares basis and a consequent change of name of the Company. Post-consolidation, the Company will have approximately 6,075,960 shares issued and outstanding. These transactions remain subject to regulatory approval.

The Company is also pleased to announce the appointment of Mr. Gunther Roehlig as a director of the Company. Mr. Roehlig has more than 15 years experience in the financial and investment industry, with a strong background in managing and financing junior companies. He is currently a Director and Officer of a number of public companies listed on the TSX Venture Exchange. In conjunction with his appointment, two of the Company's directors are selling an aggregate 1,069,500 shares of the Company to him at \$0.04 each (the last trading price for the Company's shares).

Finally, the Company also wishes to announce a non-brokered private placement of up to 25,000,000 units at a price of \$0.06 per unit, each unit consisting of one post-consolidated share of the Company and one warrant to buy one additional post-consolidated share of the Company for \$0.10 for a period of one year from the closing of the placement. Proceeds of the private placement will be used to pay off existing debt and to provide the Company with working capital to enable it to move forward and find a new business. The private placement is subject to regulatory approval. Finder's fees will be paid in accordance with the policies of the Exchange.

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

If the report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Instruction:

For continuing obligations regarding reports filed under this subsection, refer to section 75 (4) of the Securities Act (Ontario) and Part 3.4 of the SEDAR Filer Manual.

N/A

Item 7: Omitted Information

State whether any information has been omitted on this basis that it is confidential information.

N/A

Item 8: Executive Officer

Give the name and business telephone number of a senior officer of your company who is knowledgeable about the material change and the report or an officer through whom such executive officer may be contacted.

For further information, please contact Gunther Roehlig, Director, (604) 683-0911.

Item 9: Date of Report

Dated this 25th day of April, 2012.

