

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

Item 1 Name and Address of Company

GAR Limited
Box 122
288 Kenogami Lane
Swastika, Ontario
P0K1T0

Item 2 Date of Material Change

September 18, 2013

Item 3 News Release

A news release was disseminated on September 20, 2013 via a Canadian news wire service. A copy of the press release has been filed on SEDAR and is attached hereto as Schedule "A".

Item 4 Summary of Material Change

Announcement that the Ontario Securities Commission has granted an order fully revoking the cease trade order issued by the OSC on June 24, 1998.

Item 5 Full Description of Material Change

Please refer to Item 4 and Schedule "A" attached hereto.

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

Not applicable.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

John Rapski, President and Chief Executive Officer
Telephone: (705) 642-3376

Item 9 Date of Report

September 26, 2013

**SCHEDULE "A"
PRESS RELEASE**

GAR LIMITED

Box 22,
288 Kenogami Lane
Swastika, Ontario
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FOR IMMEDIATE RELEASE

**GAR LIMITED ANNOUNCES
FULL REVOCATION OF CEASE TRADE ORDER**

Swastika, Ontario – September 20, 2013 – GAR LIMITED (the “**Corporation**”) is pleased to announce today that the Ontario Securities Commission (the “**OSC**”), has granted an order fully revoking the cease trade order issued by the OSC on June 24, 1998 (the “**Order**”).

The cease trade order had been imposed by the OSC due to the failure of the Corporation to file its audited annual financial statements for the fiscal year ended January 31, 1998, unaudited interim financial statements for the three month period ended April 30, 1998, and unaudited interim financial statements for the six month period ended July 31, 1998.

Pursuant to the Order, the Corporation was granted permission for the early adoption of International Financial Reporting Standards for periods beginning on, and after, February 1, 2009.

The current directors and officers of the Corporation are as follows:

John Rapski, Swastika, Ontario	Director, President and Chief Executive Officer
Walter Krystia, Toronto, Ontario	Director and Chief Financial Officer
George Mara, Toronto, Ontario	Director

Mr. John Rapski, age 66, was appointed as a director on July 16, 1997 and is the President and CEO of the Corporation. His term in office as a director will expire at the next annual meeting of shareholders. Mr. Rapski has been employed on a full time basis since his appointment and received a Bachelor of Environmental Studies degree from The University of Waterloo in 1972..

Mr. Krystia, age 66, was appointed as a director on July 16, 1997 and is the CFO of the Corporation. His term of office will expire at the next annual meeting of shareholders. Mr. Krystia is a retired professor of business at Ryerson University in Toronto and is currently providing business consulting and advisory services to small business entities. Mr. Krystia will devote the necessary time to the Corporation that is required to discharge his fiduciary duties.

Mr. Mara, age 65, was appointed a director of the Corporation on July 16, 1997. His term of office will expire at the next annual meeting of shareholders. Mr. Mara is an independent consultant to the automotive industry since 1965 and previously owned a car dealership. Mr. Mara will devote the necessary time to the Corporation that is required to discharge his fiduciary duties.

Each of Messrs. Krystia and Mr. Mara are members of the board sub-committee being the Audit Committee.

No director or officer has any indebtedness to the Corporation, nor have they entered in to a non-competition or non-disclosure agreement with the Corporation or employment agreement.

Other than the Order, no director or executive officer is, as at the date of this press release, or was within 10 years before the date of this press release, a director, chief executive officer or chief financial officer of any company, that:

- (a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer, or
- (b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No director or executive officer of the Corporation, or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation:

- (a) is, as at the date of this press release, or has been within the 10 years before the date of this press release, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact; or
- (b) has, within the 10 years before the date of this press release, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder, state the fact.

Save for certain historical continuous disclosure materials the Corporation has been exempted from filing pursuant to the Revocation Order, the Corporation has filed all continuous disclosure materials required to be filed pursuant to National Instrument 51-102. These materials are available under the Corporation's SEDAR profile at www.sedar.com.

The Corporation does not have any definitive plans in place for the operation of the business going forward. However, it is the intention of management of the Corporation to investigate opportunities going forward.

The Corporation has filed the following documents on SEDAR:

- Audited annual financial statements for the years ended January 31, 2013, 2012 and 2011.
- CEO/CFO certificates under National Instrument 52-109 in respect of the above annual filings.
- Interim financial statements and CEO/CFO certificates for the periods ended April 30, 2013 and July 31, 2013.
- Managements' Discussion and Analysis for the years ended January 31, 2013, 2012 and 2011 and the interim periods ended April 30, 2013 and July 31, 2013.

The Corporation has provided an undertaking to the OSC that it will not complete any of the following transactions without first filing a prospectus with the OSC:

- a restructuring transaction involving, directly or indirectly, an existing or proposed, material underlying business which is not located in Canada;
- a reverse takeover with a reverse takeover acquirer that has a direct or indirect, existing or proposed, material underlying business which is not located in Canada; or
- a significant acquisition involving, directly or indirectly, an existing or proposed, material underlying business which is not located in Canada.

The Corporation has provided an undertaking to the OSC that it will hold an annual general meeting of shareholders within the next three months.

FOR FURTHER INFORMATION, CONTACT:

John Rapski
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