

FORM 51-102F3 MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Reg Technologies Inc. (hereinafter “the Company” or “Reg”)
#240 – 11780 Hammersmith Way
Richmond, BC V7A 5E9

Item 2. Date of Material Change

No single date. See dates disclosed in Clause 5.1 below.

Item 3. News Release

January 6, 2011
February 14, 2011
February 15, 2011
November 29, 2011

Item 4. Summary of Material Change

The Company has secured approval of its Plan of Arrangement (“Plan”) pursuant to which it will distribute or “spin out” shares that it owns in Minewest Silver and Gold Inc. to its shareholders.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Plan was approved at an Extraordinary General Meeting of the shareholders of the Company held Wednesday, November 16, 2011 and it was subsequently, on November 18, 2011, approved by an Order of the Supreme Court of British Columbia.

The Plan provides for the Company’s distribution of approximately 4,715,000 shares held by it in the capital of Minewest Silver and Gold Inc. (“Minewest”). Minewest is a private British Columbia company in which Reg owns 8,000,000 of Minewest’s 10,000,000 issued shares.

The distribution of Minewest shares will be on the basis of 1 Minewest share being distributed to Reg shareholders for each 7 shares of Reg presently held. Reg will continue to own the shares of Minewest which are not distributed to Reg shareholders.

To avoid distributions of lots of less than 100 Minewest shares, where any Reg shareholder would become entitled to fewer than 100 shares of Minewest the Minewest shares will not be distributed and, instead, the Reg shareholder will be paid \$0.20 in cash for each Minewest share not distributed.

The distribution of the Minewest shares will be as a result of a reorganization of the capital of Reg and a number of successive transactions, as required by the Plan, the details of which are as follows:

- (a) the authorized share capital of the Company has been reorganized by:
 - (i) altering the identifying name of the Reg. Shares to Class A Common Shares without par value (the “Reg. Class A Shares”),
 - (ii) creating a class consisting of an unlimited number of common shares without par value (the “New Shares”),
 - (iii) creating a class consisting of an unlimited number of Class C Preferred shares without par value having the rights and restrictions described in Appendix III to the Plan of Arrangement (the “Reg. Class C Preferred Shares”);
- (b) each issued Reg. Class A Share will be exchanged for one New Share and one Reg. Class C Preferred Share and the holders of the Reg. Class A Shares will be removed from the central securities register (“CSR”) of the Company and will be added to the CSR as the holders of the number of New Shares and Reg. Class C Preferred Shares that they have received on the exchange;
- (c) all of the issued Reg. Class A Shares will be cancelled with the appropriate entries being made in the CSR and the aggregate paid-up capital (as that term is used for purposes of the Tax Act of Canada) of the Reg. Class A Shares immediately prior to the effective date will be allocated between the New Shares and the Reg. Class C Preferred Shares so that the aggregate paid-up capital of the Reg. Class C Preferred Shares is, as far as possible, equal to the aggregate fair market value of the Minewest shares distributed, and each Reg. Class C Preferred Share so issued will be issued by the Company at an issue price equal to such aggregate fair market value divided by the number of issued Reg. Class C Preferred Shares, such aggregate fair market value of the Minewest shares to be set and confirmed by resolution of the directors of the Company;
- (d) the Company will redeem the issued Reg. Class C Preferred Shares for consideration consisting solely of Minewest shares such that each holder of Reg. Class C Preferred Shares will,

subject to the rounding of fractions or payment of cash, receive that number of Minewest shares that is equal to one-seventh of the number of Class C Preferred Shares held by such holder;

(e) the name of each holder of Reg. Class C Preferred Shares will be removed as such from the CSR, and all of the issued Reg. Class C Preferred Shares will be cancelled with the appropriate entries being made in the Reg CSR;

(f) the Minewest shares transferred to the holders of the Reg. Class C Preferred Shares as described in §(e) will be registered in the names of the former holders of Reg. Class C Preferred Shares and appropriate entries will be made in the Minewest CSR;

(g) the Reg. Class A Shares and the Reg. Class C Preferred Shares, none of which will be allotted or issued once the steps referred to in §(c) and §(d) are completed, will be cancelled and the authorized share structure of the Company will be changed by eliminating the Reg. Class A Shares and the Reg. Class C Preferred Shares therefrom;

As a result of the Plan, the capital alteration, and distribution of Minewest shares, the shareholders of Reg will, upon the completion of all of such steps, own the same number of voting common shares in the capital of Reg as they presently own.

Minewest is the owner of a 70% interest in the Silverknife mineral claims which are located in the Liard Mining Division in northern British Columbia. Management of Minewest has advised that it has initiated steps to have its issued shares – including the shares distributed as described above – listed for trading on the Canadian National Stock Exchange.

Reg management has not yet established a Distribution Record Date for the determination of the Reg shareholders to whom the Minewest shares will be distributed. Only shareholders who are registered or beneficial shareholders of Reg at the close of business on the date to be specified by the TSX Venture Exchange will be entitled to receive Minewest shares pursuant to the distribution.

5.2 Disclosure for Restructuring Transactions

All of the details of the Plan of Arrangement Restructuring Transaction are described in the Company's Information Circular dated October 11, 2011 – which was distributed to the Company's registered and beneficial shareholders for the purpose of the Extraordinary General Meeting of the shareholders of the Company held Wednesday, November 16, 2011 – at which the Plan of Arrangement was approved. The Information Circular can be viewed on SEDAR at www.sedar.com.

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

This Report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

John Robertson
604-278-5996

Item 9. Date of Report

November 30, 2011