

BC FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

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

REG TECHNOLOGIES INC.
#240 – 11780 Hammersmith Way
Richmond, BC V7A 5E9
Phone: (604) 278-5996

Item 2. Date of Material Change

State the date of the material change.

March 21, 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.

March 21, 2012

The press release relating to this material change was distributed and filed by Marketnews Publishing, Inc. and Stockwatch on March 21, 2012.

Item 4. Summary of Material Change

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

The Company announced that it has received regulatory approval and closed tranche one and two of a non-brokered private placement of up to 3,000,000 common shares (the "Units") to raise up to \$300,000 as described in its November 24, 2011 news release. Units were priced at \$0.10 per Unit, with each Unit comprised of one common share and one non-transferable share purchase warrant. Each one warrant shall entitle the holder thereof to acquire one additional common share of Reg. from treasury, at an exercise price of \$0.15 per share for a period of one year from the date the Units are issued.

Item 5. Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure that should be sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer 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.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

Other additional disclosure may be appropriate depending on the particular situation.

For a full description of the material change, see Schedule "A".

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

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

Not applicable.

Instruction:

Refer to subsections 7.1(5) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) of National Instrument 51-102.

Item 7. Omitted Information

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

In a separate letter to the applicable regulator or securities regulatory authority marked “Confidential” provide the reasons for your company’s omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulatory or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

Not applicable.

Instruction:

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but section 85 of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

Item 8. Executive Officer

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

*John G. Robertson
President
(604) 278-5996*

Item 9. Date of Report

DATED at Richmond, British Columbia this 29th day of March, 2012.

REG TECHNOLOGIES INC.

Per: “John Robertson”
(Authorized Signatory)

John Robertson, President
(Print name and title)

SCHEDULE "A"

REG TECHNOLOGIES INC.

www.regtech.com

#240 – 11780 Hammersmith Way
Richmond, BC V7A 5E9
Phone: 604-278-5996 Fax: 604-278-3409
Toll Free: 800-665-4616

NEWS RELEASE

REG TECHNOLOGIES INC. CLOSURES TRANCHE 1 AND 2 OF PRIVATE PLACEMENT

For Immediate Release: March 21, 2012. Vancouver, BC – Reg Technologies Inc. (TSX Venture Exchange: RRE.V, OTC BB: REGRF) is pleased to announce that it has received regulatory approval and closed tranche one and two of a non-brokered private placement of up to 3,000,000 common shares (the "Units") to raise up to \$300,000 as described in its November 24, 2011 news release. Units were priced at \$0.10 per Unit, with each Unit comprised of one common share and one non-transferable share purchase warrant. Each one warrant shall entitle the holder thereof to acquire one additional common share of Reg, from treasury, at an exercise price of \$0.15 per share for a period of one year from the date the Units are issued.

The private placement was completed in two tranches, with the first tranche of 1,463,550 Units for gross proceeds of \$146,355. The second tranche of 651,825 for gross proceeds of \$65,182.

In connection with the non-brokered private placement, Reg has paid finders' fees of \$800 in cash.

All securities to be issued will be subject to a hold period expiring on July 21, 2012 in accordance with the rules and policies of the TSX Venture Exchange and applicable Canadian securities laws. Other further restrictions may apply under foreign securities laws.

Net proceeds of approximately \$211,537 from both tranches of the private placement will be used for fabrication and testing of the RadMax™ demonstration model, current obligations, accounts payable, including intercompany payables and general working capital purposes.

ABOUT REGI U.S., INC. AND REG TECHNOLOGIES INC.

Reg Technologies Inc. and REGI U.S., Inc. are developing for commercialization an improved axial vane type rotary engine known as the Rand Cam™/RadMax™ rotary technology used in the revolutionary design of lightweight and high efficiency engines, compressors and pumps. The RadMax™ engine has only two unique moving parts, the vanes (up to 12) and the rotor, compared to the 40 moving parts in a simple four-cylinder piston engine. This innovative design makes it possible to produce up to 24 continuous four-cylinder impulses per one rotation that is vibration-free and extremely quiet. The RadMax™ engine also has multi-fuel capabilities allowing it to operate on fuels including gasoline, natural gas, hydrogen, propane and diesel. For more information, please visit www.regtech.com or www.regiinc.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Reg Technologies Inc.

John Robertson
President

Contacts: REGI U.S., Inc. and
Reg Technologies Inc.

John Robertson, 1-800-665-4616

READER ADVISORY

Statements in this press release regarding the business of Reg Technologies Inc. and REGI U.S, Inc. (together the "Companies") which are not historical facts are "forward-looking statements" that involve risks and uncertainties, including management's assessment of future plans and operations, and capital expenditures and the timing thereof, certain of which are beyond the Companies' control. There can be no assurance that such statements will prove accurate, and actual results and developments are likely to differ, in some case materially, from those expressed or implied by the forward-looking statements contained in this press release. Readers of this press release are cautioned not to place undue reliance on any such forward-looking statements.

Forward-looking statements contained in this press release are based on a number of assumptions that may prove to be incorrect, including, but not limited to: the impact of competitive products and pricing, the Companies' dependence on third parties and licensing/service supply agreements, and the ability of competitors to license the same technologies as the Companies or develop or license other functionally equivalent technologies; financing requirements; changes in laws, rules and regulations applicable to the Companies and changes in how they are interpreted and enforced, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada, and the United States, industry conditions, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange, stock market volatility and market valuations of companies with respect to announced transactions. The Companies' actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements, including those described in Reg Technologies' financial statements, management discussion and analysis and material change reports filed with the Canadian Securities Administrators and available at www.sedar.com, and its Form 20-F filed with the United States Securities and Exchange Commission at www.sec.gov, and REGI's Form 10-KSB annual report filed with the United States Securities and Exchange Commission at www.sec.gov. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits, including the amount of proceeds, that the Companies will derive therefrom.

Readers are cautioned that the foregoing list of factors is not exhaustive. All subsequent forward-looking statements, whether written or oral, attributable to the Companies or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Companies do not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.