

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.

December 21, 2010

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.

December 21, 2010

The press release relating to this material change was distributed and filed by, Marketnews Publishing, Inc. and Stockwatch Canada on December 21, 2010.

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 they have signed an agreement with Rapitan Resources Inc, dated December 16, 2010, wherein both parties confirm that there are no further disputes regarding ownership of the Silverknife Claims 1&2 (“the Property”). Rapitan has sold its 25% interest in the Silverknife property to Minewest Silver and Gold Inc, which is the subsidiary company of Reg Technologies Inc.

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 23rd day of December, 2010.

Schedule "A"

REG TECHNOLOGIES INC.

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

NEWS RELEASE

Reg Technologies Inc. ("Reg" or "RRE.V" or "REGRF")

REG TECHNOLOGIES INC. ANNOUNCES SILVERKNIFE CLAIMS DISPUTE RESOLVED

For Immediate Release: December 21, 2010, Vancouver, BC – Reg Technologies Inc. (TSX Venture Exchange: RRE.V, OTC BB: REGRF) is pleased to announce that the Company and Rapitan Resources Inc. ("*Rapitan*") have signed an agreement, dated December 16, 2010, wherein both parties confirm that there are no further disputes regarding ownership of the Silverknife Claims 1 & 2 ("*the Property*"). Rapitan has sold its 25% interest in the Silverknife property to Minewest Silver and Gold Inc., which is the subsidiary company of Reg Technologies Inc.

Minewest Silver and Gold Inc. will now own a 70% working interest in the Silverknife 1 & 2, subject to a 10% net smelter return. Teryl Resources Corp. will own a 10% net profit interest, and a 30% working interest that is subject to a one percent (1%) net smelter return. Reg Technologies Inc. is retaining a 5% net profit interest in the Property. A one percent (1%) NSR is payable to SMR in relation to the Silverknife Property.

ABOUT SILVERKNIFE 1 & 2

The property lies on the northeastern flank of the Cassiar Mountains. The terrain of the area is moderately mountainous, with rounded peaks and ridges separated by broad U-shaped valleys. Property elevations range from 1,050 m ASL to 1,660 ASL. Roughly 20% of the property is above tree line, which is at approximately 1,450 m ASL.

The Silverknife Property is contiguous to Silvercorp's Silvertip silver-lead-zinc deposit which lies less than one (1) km from the Property boundary. Silvercorp has been active in the past two (2) years exploring and re-evaluating the Silvertip Property towards the initiation of mining operations. Recently, Silvercorp opened up a 50 man camp on the Silvertip Property and has announced plans to apply for a Provincial Small Mine Permit for an underground mining operation with a capacity of under 75,000 tonnes per year and all ancillary dewatering and related permits. Exploration diamond drilling from 10,000-20,000 meters is currently underway on the Silvertip Property.

The Silverknife mineral claims have been held continuously since they were staked in 1983 and are held in trust by Reg Technologies Inc. Through a series of Property agreements, Minewest holds a 70% working interest, subject to a 10% net smelter return, in the Property. Teryl Resources Corp. holds 30% working interest, and a 10% NPI in the Property. Reg Technologies Inc. is retaining a 5% net profit interest in the Property. A one percent (1%) NSR is payable to SMR in relation to the Silverknife Property.

The Silverknife property was worked extensively from 1984 through 1988 including geochemical soil sampling, VLF-EM surveys, Induced Polarization surveys and diamond drilling (totaling over 4,400 meters). These projects located geochemical and geophysical anomalies considered high priority exploration targets as well as generated drill assay results from trace up to 4.2 meters of 29.3 oz/ton silver, 16.5 percent lead and 7.1 percent zinc (Hole 85-21). Sphalerite, galena and pyrite within these mineralized sections are associated with tan coloured siderite which has been interpreted as associated with the higher grade intersections.

Qualified Person

Paul Gray, P. Geo., Province of British Columbia Licensed Geologist No. 29833 of Vancouver, B.C., who is independent of the Company as defined in NI43-101. Paul Gray is a Qualified Person as defined in NI 43-101 and also qualifies under the rules stated by the U.S. Securities and Exchange Commission ("SEC"), and has verified the data contained in this news release for accuracy.

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 power 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. REGI U.S., Inc. and its parent company, Reg Technologies Inc., and REGI U.S., Inc. have completed the design phase and is awaiting funding to commence the fabrication phase. For more information, please visit www.regtech.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Reg Technologies Inc.

"John Robertson"

John Robertson
President

Contacts: 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.