

**ZTEST ELECTRONICS INC.**  
**523 McNicoll Avenue**  
**North York, Ontario**  
**M2H 2C9**

**VIA SEDAR**

Ontario Securities Commission  
19th Floor, 20 Queen Street West  
Toronto, Ontario M5H 3S8  
Attention: Continuous Disclosure

British Columbia Securities Commission  
12<sup>th</sup> Floor, Pacific Centre, 701 W. Georgia St.  
Vancouver, B.C. V7Y 1L2  
Attention: Continuous Disclosure

Alberta Securities Commission  
#600, 250 – 5<sup>th</sup> Street SW  
Calgary, Alberta, T2P 0R4  
Attention: Continuous Disclosure

TSX Venture Exchange  
3<sup>rd</sup> Floor, 130 King Street West  
Toronto, Ontario M5X 1E5  
Attention: Market Operations

Dear Sirs/Mesdames:

**RE: Material Change Report**

1. The name of the Reporting Issuer is **ZTEST Electronics Inc.** (“**ZTEST**” or the “**Corporation**”) whose principal office is at 523 McNicoll Avenue, North York, Ontario, Canada, M2H 2C9.
2. The material change occurred on February 4, 2013.
3. A Press Release was published at Toronto on February 5, 2013 on the Marketwire - TSX Venture Disclosure Wire.
4. ZTEST announced that, further to its press release of December 20, 2012, it has placed 2,200,000 units at \$0.08 per unit for gross proceeds of \$176,000 (the “**Offering**”).
5. Each unit is comprised of one (1) common share and one-half (½) of a share purchase warrant with each full share purchase warrant entitling the holder to acquire a common share of the Company at \$0.10 for three (3) years following closing. ZTEST paid a cash finders fee of \$10,560 in respect of the Offering. The securities issued are legended and restricted from trading until June 5, 2013. The funds raised in the Offering will be used for working capital.
6. This report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.
7. No information has been omitted because it is believed it should remain confidential.
8. For further information, please contact Mr. Ted Drzazga, Tel. #: (416) 297-5155 or Email:

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info@ztest.com.

9. The foregoing accurately discloses the material changes referred to herein.

**DATED** at Toronto, Ontario this 7<sup>th</sup> day of February, 2013.

**ZTEST ELECTRONICS INC.**

*“William R. Johnstone”*

Per:

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WILLIAM R. JOHNSTONE  
Corporate Secretary