

**Form 51-102F3
Material Change Report**

Item 1. Name and Address of Company

Triangle Industries Ltd. (the “Company”)
Suite 409, 221 West Esplanade
North Vancouver, British Columbia
V7M 3J3

Item 2. Date of Material Change

February 6, 2018.

Item 3. News Release

The news release was disseminated through GlobeNewsWire on February 6, 2018 and filed on SEDAR.

Item 4. Summary of Material Change

The Company will undertake a non-brokered private placement of up to 50,000,000 non-transferable subscription receipts (the “Subscription Receipts”) at a price of \$.02 per Subscription Receipts for gross proceeds of up to \$1,000,000.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

See the attached news release for full details.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Neil Halldorson, C.E.O. and Director, is the officer of the Company knowledgeable about the details of this material change report and can be reached at 604 562 2582.

Item 9. Date of Report

February 8, 2018.

TRIANGLE INDUSTRIES LTD.

Suite 409, 221 West Esplanade
North Vancouver, British Columbia
V7M 3J3

TRIANGLE INDUSTRIES ANNOUNCES PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA - February 6th, 2018 - Triangle Industries Ltd. (the “**Company**”) (TIA.H) announces its intention to undertake a non-brokered private placement of up to 50,000,000 non-transferable subscription receipts (the “**Subscription Receipts**”) at a price of \$.02 per Subscription Receipts for gross proceeds of up to \$1,000,000. Each Subscription Receipt is conditionally exchangeable for one unit (a “**Unit**”) consisting of one common share and one warrant. Each warrant will be exercisable to acquire a further common share at a price of \$.05 per share for a period of 12 months from the date of issue (the “**Offering**”).

At closing, the gross proceeds of the sale of the Subscription Receipts will be held by an escrow agent, pending shareholder approval of the Offering and the completion of the consolidation of the Company’s issued and outstanding common shares on the basis of 2.5 old shares for 1 new (the “**Consolidation**”). The Company has undertaken to the TSX Venture Exchange to seek shareholder approval for the Offering and the Consolidation within 6 months of closing, and to complete the Consolidation as expeditiously as possible after receiving shareholder approval. A meeting of the Company’s shareholders to approve the Offering and the Consolidation has been called for April 3, 2018. The escrow agent will release the proceeds of the Offering to the Company conditionally upon receipt of approval from shareholders and the NEX board of the TSX Venture Exchange for the Offering and the Consolidation, and completion of the Consolidation. Upon fulfillment of the conditions, the 20,000,000 Subscription Receipts which will be outstanding post-Consolidation will be automatically exchanged for 20,000,000 Units

All securities issued in connection with the Offering will be subject to a statutory hold period of four months and a day from the date of issue of the Subscription Receipts in accordance with applicable securities legislation. The proceeds of the Offering will be used for general working capital.

ON BEHALF OF THE BOARD OF DIRECTORS

Neil Halldorson
C.E.O. and Director

For further information, please contact:

Mr. Neil Halldorson
Telephone: (604) 669 4899

Neither the TSX Venture Exchange or 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 news release.

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Examples of such statements are statements relating to shareholder and regulatory approval for the Offering and the Consolidation. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the possibility that such approvals will not be obtained. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such,

undue reliance should not be placed on forward-looking statements. Shareholder and regulatory approval for the Consolidation and the Offering may not be obtained, and if so the Offering will not be completed.