

**LIVEREEL MEDIA CORPORATION**

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

LiveReel Media Corporation (the “**Corporation**”)  
2300 Yonge Street  
Suite 1710  
Toronto, Ontario  
M4P 1E4

**Item 2 Date of Material Change**

December 19, 2012

**Item 3 News Release**

The news release attached hereto as Schedule “A” was issued by the Corporation and disseminated via Canada Newswire on December 21, 2012.

**Item 4 Summary of Material Change**

The Corporation announced the entering into of an unsecured loan agreement dated December 19, 2012 (the “**Loan**”) between the Corporation and Difference Capital Inc. (the “**Lender**”), an arms-length party, in the principal amount of Cdn\$50,000.

**Item 5 Full Description of Material Change**

The Corporation announced the entering into of the Loan between the Corporation and the Lender, an arms-length party. The Loan is in the principal amount of Cdn\$50,000, is unsecured, has a term of 12 months, bears interest at 12% per annum, and is repayable at any time without notice or penalty.

The Corporation intends to use the proceeds of the Loan to keep current its continuous and timely disclosure obligations under applicable securities laws and to generally maintain its reporting issuer status in good standing.

The Loan was unanimously approved by the board of directors of the Corporation, who agreed that in light of the current financial position of the Corporation, the Loan was transacted on favourable commercial terms.

**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**

The executive officer who is knowledgeable about this material change and this material change report is Jason Meretsky, Chief Executive Officer of the Corporation, at (416) 943-0808.

**Item 9 Date of Report**

DATED this 21<sup>st</sup> day of December, 2012.

## **SCHEDULE “A”**

### **NOT FOR DISTRIBUTION TO UNITED STATES OF AMERICA WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES OF AMERICA**

#### **LIVEREEL ENTERS LOAN AGREEMENT**

TORONTO, ONTARIO, December 21, 2012 – LiveReel Media Corporation (OTC: LVRLF.PK) announced that it has entered into a Loan Agreement in the principal amount of \$50,000 (the “Loan”) with Difference Capital Inc., an arms-length party. The Loan is unsecured, has a term of 12 months, bears interest at 12% per annum, payable on maturity or termination, as the case may be, and may be repaid in advance without penalty.

The Corporation intends to use the proceeds of the Loan to keep current its continuous and timely disclosure obligations under applicable securities laws and to generally maintain its reporting issuer status in good standing including payment of ongoing fees consistent with past practice.

The Loan was unanimously approved by the board of directors of the Corporation, who agreed that in light of the current financial position of the Corporation, the Loan was transacted on favourable commercial terms.