

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company:**

CHINOOK TYEE INDUSTRY LIMITED  
Suite 416 - 375 Water Street  
Vancouver, British Columbia  
V6B 5C6

**2. Date of Material Change:**

The material changes described in this report occurred on October 23, 2013.

**3. News Release:**

On October 23, 2013, Chinook Tyee Industry Limited (the "Corporation") issued a news release through the facilities of a recognized newswire service.

**4. Summary of Material Change:**

The Corporation announced that its wholly-owned subsidiary entered into a loan agreement with DYVA Holding AG ("DYVA"). The Corporation will make available to DYVA a revolving credit facility in the aggregate principal amount of up to €700,000. Any funds drawn will bear an interest rate of 8.5% per annum, calculated quarterly. DYVA has assigned 10,940,242 common shares in the capital of Xanthus Holdings Plc as security for the credit facility.

**5. Full Description of Material Change:**

See attached news release appended to this report.

**6. Reliance on Confidential Filing Provisions:**

Not applicable.

**7. Omitted Information:**

Not applicable.

**8. Executive Officer:**

The following executive officer of the Corporation is knowledgeable about the material change and this report and may be contacted by any of the securities commissions respecting the material change and this report:

Tom Kusumoto  
Chief Executive Officer  
Telephone: (604) 689-7565

**9. Date of Report:**

October 31, 2013

## PRESS RELEASE

### Chinook Announces Loan to DYVA Holding AG

October 23, 2013

VANCOUVER, BRITISH COLUMBIA, October 23, 2013 | Chinook Tye Industry Limited ("Chinook" or the "Company") (NEX-XCX.H), announces that its wholly-owned subsidiary has entered into a loan agreement (the "Loan Agreement") with DYVA Holding AG ("DYVA"). Pursuant to the Loan Agreement, the Company will make available to DYVA a revolving credit facility in the aggregate principal amount of up to €700,000 upon the terms and conditions set forth in the Loan Agreement. Any funds drawn will bear interest at a rate of 8.5% per annum, calculated quarterly. As security for the credit facility, DYVA has assigned 10,940,242 common shares in the capital of Xanthus Holdings Plc ("Xanthus"), which represents approximately 55% of the issued and outstanding common shares of Xanthus.

Xanthus is a listed investment company whose main assets include investment and loans to a real estate development in Dusseldorf, Germany and shareholdings in Incity Immobilien AG, a listed German real estate developer and United Digital Group, a large private internet advertising company based in Germany. Xanthus reported shareholders' equity of approximately €14.5-million as of June 30, 2013 and trades on the Entry Standard of the Frankfurt Stock Exchange and on Xetra under the trade symbol: "XNH".

#### Chinook Tye Industry Limited

Chinook has approximately 3,472,741 shares issued and outstanding and trade on the NEX board of the TSX Venture Exchange. Chinook's corporate filings are available for review at SEDAR (System for Electronic Document Analysis and Retrieval) located at [www.sedar.com](http://www.sedar.com) and at the Company's website, [www.chinooktye.com](http://www.chinooktye.com).

For further information:

Tom Kusumoto  
President and Director  
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*Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*