

FORM 51-102F3

**MATERIAL CHANGE REPORT  
UNDER NATIONAL INSTRUMENT 51-102**

1. **Name and Address of Company**

BacTech Environmental Corporation  
50 Richmond Street East, Suite 300  
Toronto, Ontario M5C 1N7

2. **Date of Material Change**

October 14, 2011

3. **News Release**

A news release with respect to the material change referred to in this report was issued on October 14 and subsequently filed on SEDAR.

4. **Summary of Material Change**

BacTech Environmental Corporation ("BacTech", **CNSX: BAC**) announced today that REBgold Corporation ("REBgold", TSX.V: RBG) has extended the expiry date of \$410,000 principal amount of REBgold's current outstanding 18% unsecured convertible debentures (the "Debentures") and 4,100,000 of the common share purchase warrants (the "Warrants") originally issued by REBgold in October 2010. As a result of the corporate reorganization by Plan of Arrangement which was completed effective December 2, 2010 involving REBgold and BacTech, the Debentures are convertible into units (the "Units") comprised of one common share of REBgold and one-fifth of a common share of BacTech, at a conversion price of \$0.10 per Unit. The Warrants are exercisable for Units at a price of \$0.12 per Unit. To the extent that Debentures are repaid, BacTech is responsible for 20% of the cash payment.

5. **Full Description of Material Change**

BacTech Environmental Corporation ("BacTech", **CNSX: BAC**) announced today that REBgold Corporation ("REBgold", TSX.V: RBG) has extended the expiry date of \$410,000 principal amount of REBgold's current outstanding 18% unsecured convertible debentures (the "Debentures") and 4,100,000 of the common share purchase warrants (the "Warrants") originally issued by REBgold in October 2010. As a result of the corporate reorganization by Plan of Arrangement which was completed effective December 2, 2010 involving REBgold and BacTech, the Debentures are convertible into units (the "Units") comprised of one common share of REBgold and one-fifth of a common share of BacTech, at a conversion price of \$0.10 per Unit. The Warrants are exercisable for Units at a price of \$0.12 per Unit. To the extent that Debentures are repaid, BacTech is responsible for 20% of the cash payment.

A total of \$430,000 principal amount of Debentures and 4,300,000 Warrants were originally issued by REBgold in October 2010. The original maturity date of the Debentures, and the expiry date of the Warrants, was October 13, 2011. Each holder of Debentures and Warrants was offered the choice to either (i) extend the maturity date of the Debentures held by that holder to April 13, 2012, in which case the expiry date of the Warrants held by that holder would also be extended to April 13, 2012, or (ii) accept payment in full of the Debentures on the original maturity

date of October 13, 2011, in which case the Warrants held by that holder would also expire on the original expiry date of October 13, 2011. A holder of \$20,000 principal amount of the Debentures has elected to be repaid, and the balance of \$410,000 principal amount of Debentures were extended and remain outstanding.

The conversion price of the Debentures and the exercise price of the Warrants remain unchanged. The extension of the terms of the Debentures and the Warrants has received approval from the TSX Venture Exchange.

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

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

For further information, contact Ross Orr, President and Chief Executive Officer of BacTech Environmental Corporation at (416) 813-0303.

9. **Date of Report**

November 17, 2011