Form 51-102F3

Material Change Report

Item 1: Name and Address of the Company

Icesoft Technologies Canada Corp ("ICEsoft" or the "Company")
300 – 1717 10 St NW
Calgary, Alberta
T2M 4S2

Item 2: Date of Material Change

February 1, 2016

Item 3: News Release

The new release was issued at Calgary, Alberta on February 1, 2016 and disseminated via FSCwire and was filed on SEDAR

Item 4: Summary of Material Change

On January 28, 2016, ICEsoft restructured its outstanding debt and raised capital by way of a private placement. In total the restructuring activities have reduced ICEsoft's liabilities by $1,251,450 and reduced the company's interest payments by approximately $200,000 per year.

Item 5: Full Description of Material Change

As part of the process, ICEsoft has received approximately $337,448 comprised of $287,448 in cash and $50,000 as payment in kind through a private placement at $0.20/unit. Each unit consists of 1 common share at $0.20 per share and ½ common share warrant exercisable at $0.24 until July 1, 2016 and thereafter exercisable at $0.30 until December 31, 2017. An additional $100,000 was received in the form of a junior, unsecured debt accruing non-compounding interest at a rate of 6% per annum.

A total of $275,000 from the cash proceeds will be used to pre-pay the Company's outstanding credit facility agreement and $112,448 will be used for working capital.

As part of a debt restructuring agreement, the credit facility lender has accepted 250,000 units of the above mentioned private placement in lieu of $50,000 notes payable and will forgo principal payments for approximately 6 months from the date of the agreement. The current outstanding loan balance with the credit facility lender has been reduced from $450,000 at Q4 2015 to $125,000 today.

In addition to the debt restructuring with the credit facility lender, ICEsoft's two outstanding convertible promissory notes totaling $821,320.75 and an additional promissory note totaling $52,130, including accrued interest, have been converted to equity at a rate of $0.142/share (5,775,527 common shares issued) and $0.20/share (260,650 common shares issued) respectively.

In addition to the above actions, an additional $53,000 worth of deferred compensation owed to company president and CEO, Brian McKinney, shall be cancelled. The total realized reduction in debt and liabilities as result of the above action is approximately $1,251,450.

Common Shares Outstanding

At Dec 31, 2015	Additions	Post Restructuring
31,467,722	7,723,417	39,191,139

Liabilities Outstanding

At Dec 31, 2015	Reductions	Post Restructuring
$3,788,796	-$1,251,450	$2,537,346

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

Item 7: Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

Item 8: Executive Officer

Name of Executive Officer: David L Gordon, CFO
Telephone Number: 403-465-0241

Item 9: Date of Report

February 1, 2016