

Form 51-102F3
Material Change Report

Item 1: Name and Address of the Company

Icesoft Technologies Canada Corp (“ICESoft” or the “Company”)
370 – 3553 31 St NW
Calgary, Alberta
T2L 2K7

Item 2: Date of Material Change

September 30, 2016

Item 3: News Release

The news release was issued at Calgary, Alberta on October 3, 2016 and disseminated via FSCwire and was filed on SEDAR

Item 4: Summary of Material Change

On September 30, 2016 ICESoft Technologies Canada Corp closed a non-brokered private placement of 875,000 units (the “Units”) at a price of \$0.20 per Unit, raising aggregate net proceeds of approximately \$175,000. Each Unit consists of one common share and one common share purchase warrant exercisable at a price of \$0.24 per share until December 31, 2016 and thereafter exercisable at a price of \$0.30 per share until July 1, 2018 (the “Private Placement”). The funds will be used for general working capital. 125,000 Units were purchased by Director Mark Francis.

Concurrently with closing of the Private Placement, the Company completed the conversion of \$25,000 in accounts payable owed to Company president and CEO, Brian McKinney, at a deemed price of \$0.20 per share or Unit, resulting in the issuance of 125,000 Units.

Item 5: Full Description of Material Change

On September 30, 2016, the Company closed the Private Placement.

Insiders of the Company have subscribed for an aggregate of 125,000 Units under the Private Placement at a price of \$0.20 per Unit, comprising 14% of the total amount raised.

Mark Francis, a director of the Company, subscribed for 125,000 Units for \$25,000. Following the Private Placement and other transactions described herein, Mr. Francis' holdings have increased from 0.6% to 0.9% of the issued and outstanding shares.

The participation of Mr. Francis in the Private Placement constitutes a "related party transaction" under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority approval requirements under MI 61-101, specifically under Section 5.5(b) and Section 5.7(a) based on the fact that the Corporation's securities are not listed or quoted and the determination that neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction exceeds 25% of the Corporation's market capitalization. Determining it to be in the best interests of the Company, the Board of Directors of the Company, excluding Mr. Francis, approved the participation of the Insiders in the Private Placement.

Concurrently with closing of the Private Placement, the Company completed the conversion of \$25,000 in accounts payable owed to Company president and CEO, Brian McKinney, at a deemed price of \$0.20 per share or Unit, resulting in the issuance of 125,000 Units. Following the Private Placement and other transactions described herein, Mr. McKinney's holdings have increased from 19.9% to 20.1% of the issued and outstanding shares.

The conversion of expenses is a "related party transaction" under MI 61-101. The Company is relying on exemptions from the formal valuation and minority approval requirements under MI 61-101, specifically under Section 5.5(b) and Section 5.7(a) based on the fact that the Corporation's securities are not listed or quoted and the determination that neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction exceeds 25% of the Corporation's market capitalization. Determining it to be in the best interests of the Company, the Board of Directors of the Company, excluding Mr. McKinney, approved the conversion of expenses.

A total of \$175,000 will be used for working capital to support the marketing of its new context based product, Voyent.

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

October 3, 2016