

**MATERIAL CHANGE REPORT  
FORM 51-102F3**

- Item 1**      **Name and Address of the Reporting Issuer**
- Goodfellow Inc. (the “Corporation” or “Goodfellow”)  
225 Goodfellow  
Delson, Québec J5B 1V5
- Item 2**      **Date of Material Change**
- November 16, 2020.
- Item 3**      **News Release**
- A press release describing the material change were issued on November 16, 2020. A copy of the press release is also available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Corporation’s profile.
- Item 4**      **Summary of Material Change**
- November 16, 2020, the Corporation announced that its Board of directors declared a dividend of \$0.25 per share, payable on December 4, 2020, to shareholders of record at the close of business on November 27, 2020.
- This dividend is designated as an eligible dividend under the *Income Tax Act* (Canada). The declaration, timing, amount and payment of future dividends remain at the discretion of the Board of Directors.
- Item 5**      **Full Description of Material Change**
- See Item 4 above for the full description.
- Item 6**      **Reliance on subsection 7.1(2) of Regulation 51-102**
- Not applicable.
- Item 7**      **Omitted Information**
- Not applicable.
- Item 8**      **Executive Officer**
- Inquiries in respect of the material change referred to herein may be made to:
- Charles Brisebois  
Chief Financial Officer  
Tel.: (450) 635-6511
- Item 9**      **Date of Report**
- November 16, 2020.