Form 51 – 102F3

Material Change Report

1. **Name and Address of Company**

TransForce Inc.
8801 Trans-Canada Hwy
Suite 500
Saint-Laurent, Québec H4S 1Z6

2. **Date of Material Change**

February 11, 2016.

3. **News Release**

TransForce Inc. ("**TransForce**") issued a press release with respect to the material change described below on February 11, 2016 via Marketwired.

4. **Summary of Material Change**

On February 11, 2016, the Board of Directors of TransForce authorized a substantial issuer bid to purchase for cancellation common shares for an aggregate purchase price not to exceed $220 million, at a price not less than $19.00 and not more than $22.00 per share.

5. **Full Description of Material Change**

5.1. **Full Description of Material Change**

On February 11, 2016, the Board of Directors of TransForce authorized a substantial issuer bid to purchase for cancellation common shares for an aggregate purchase price not to exceed $220 million, at a price not less than $19.00 and not more than $22.00 per share (the "**Offer**").

The Offer will be made by way of a "modified Dutch Auction" pursuant to which shareholders may tender all or a portion of their shares (i) at a price not less than $19.00 and not more than $22.00 per share, in increments of $0.10 per share, or (ii) without specifying a purchase price, in which case their shares will be purchased at the purchase price determined in accordance with the Offer.

The purchase price paid for each share properly tendered and not withdrawn will be based on the number of shares tendered and the prices specified by shareholders making tenders, and will be the lowest price that will allow TransForce to purchase up to $220 million of shares at a price within the range specified above. Shareholders will receive the purchase price in cash for shares tendered at prices equal to or lower than the purchase price. All shares tendered at prices higher than the purchase price will be returned to shareholders. All shares purchased by TransForce will be purchased at the same price, even if shareholders have selected a lower price. If the number of shares tendered at or below the purchase price would result in an aggregate purchase price in excess of $220 million, those shares will be purchased on a *pro rata* basis.

The Offer will not be conditional upon any minimum number of shares being tendered, but will be subject to certain other conditions. A complete description of the terms and conditions of the Offer will be contained in the Offer to Purchase and Issuer Bid Circular and related documents that will be filed with the applicable securities regulatory authorities in Canada and mailed to shareholders shortly.

TransForce will suspend its current normal course issuer bid that expires on September 27, 2016 and no subsequent purchases will be completed under such normal course issuer bid.

5.2. Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The senior officer who can answer questions regarding this report is Mr. Alain Bédard, Chairman, President and Chief Executive Officer of TransForce. Mr. Bédard can be reached at (647) 729-4079.

9. Date of Report

February 15, 2016.