

## FORM 51-102F3

### MATERIAL CHANGE REPORT

**Item 1 Name and address of Company**

Destiny Resource Services Corp. (“**Destiny**”)  
300, 444 – 58th Avenue SW  
Calgary, AB T2H 0P4

**Item 2 Date of Material Change**

March 1, 2010.

**Item 3 News Release**

A news release dated March 1, 2010 was disseminated through the facilities of Marketwire and subsequently filed on SEDAR, a copy of which is attached hereto as Schedule “A”.

**Item 4 Summary of Material Change**

On March 1, 2010, the merger between Destiny Merger Co. (“**Mergeco**”), a wholly-owned subsidiary of Destiny, and Logan Holdings, Inc. (“**Logan**”) was completed under the Delaware General Corporation Law (the “**DGCL**”). Pursuant to the terms of an agreement and plan of merger dated November 18, 2009 by and among Destiny, Mergeco and Logan (the “**Merger Agreement**”), Destiny issued a total of 27,267,706 common shares in the capital of Destiny to the former holders of Logan’s common stock and series A preferred stock. The Merger constitutes a “backdoor listing” under the rules and policies of the Toronto Stock Exchange.

**Item 5.1 Full Description of Material Change**

Effective 12:01 a.m. (Delaware time) on March 1, 2010, the merger between Mergeco, a wholly-owned subsidiary of Destiny, and Logan was completed under the DGCL, pursuant to which Mergeco merged with and into Logan, resulting in Logan being the surviving corporation and becoming a wholly-owned subsidiary of Destiny (the “**Merger**”).

Pursuant to the terms of the Merger Agreement, each share of Logan common stock and Logan series A preferred stock was exchanged for 4.2 common shares of Destiny. As a result of the Merger, Destiny issued a total of 27,267,706 common shares in the capital of Destiny (the “**Destiny Shares**”) to the former holders of Logan’s common stock and series A preferred stock. No fractional Destiny Shares were issued pursuant to the Merger, and in lieu thereof, each previous registered holder of Logan common stock or series A preferred stock otherwise entitled to a fractional interest in a Destiny Share received the nearest whole number of Destiny Shares (with fractions rounded down).

The Merger resulted in the ownership by a certain shareholder of 20% or more of the

issued and outstanding voting securities of Destiny.

At Destiny's special meeting of shareholders' held on February 26, 2010, shareholders approved Destiny's new stock option plan, a copy of which can be found in Appendix "D" of Destiny's Information Circular dated January 29, 2010.

The listing of the Destiny Shares under the TSX trading symbol "DSC" has been conditionally approved and is subject to final approval by the TSX.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7 Omitted Information**

No information has been omitted.

**Item 8 Executive Officer**

For any queries relating to this material change, please contact Bruce Libin, President of Destiny, at the above noted address or at (403) 237-6437.

**Item 9 Date of Report**

March 3, 2010.

**SCHEDULE "A"**

**PRESS RELEASE**



## DESTINY RESOURCE SERVICES CORP.

#300, 444 – 58<sup>th</sup> Avenue SE  
Calgary, Alberta, Canada T2H 0P4  
Phone: (403) 237-6437  
Fax: (403) 233-8714  
Email: [destiny@destiny-resources.com](mailto:destiny@destiny-resources.com)  
Website: [www.destiny-resources.com](http://www.destiny-resources.com)

### DESTINY RESOURCE SERVICES CORP. ANNOUNCES CLOSING OF MERGER WITH LOGAN OIL TOOLS AND PROPOSED NAME CHANGE

CALGARY, ALBERTA  
March 1, 2010

STOCK EXCHANGE: TSX  
SYMBOL: DSC

Destiny Resource Services Corp. ("Destiny") announces it has closed the merger with Logan Holdings, Inc. Pursuant to the closing, Destiny issued 27,267,706 shares to acquire Logan Holdings, Inc. (and its wholly-owned operating companies, Logan Oil Tools and Dennis Tool Company). Destiny now has 32,850,287 shares outstanding.

Destiny also announces its intention to change its name at its upcoming May 13, 2010 meeting of shareholders to Logan International Ltd.

"We are delighted to conclude the merger of Logan and Destiny and to now be able to move forward with our business plan" said Gerald Hage, CEO of Destiny. "We very much believe in our strategy and look forward to the opportunity to deliver value to our shareholders."

#### About Logan:

Logan manufactures and sells a complete line of downhole products – retrieving tools, stroking tools, surface tools, remedial tools and high performance polycrystalline diamond compact ("PDC") cutters and bearings for a variety of well workover, intervention, drilling and completion activities. Based in Houston, Texas, Logan is recognized as a leading source of superior products for many of the largest fishing and rental tool companies and a provider of PDC and tungsten carbide inserts to drill bit manufacturers around the world. [www.loganoiltools.com](http://www.loganoiltools.com)

#### About Destiny:

Destiny provides seismic front-end services to energy explorers and producers and to seismic acquisition companies in North America. Services provided are seismic line clearing (Destiny Line Clearing); shot-hole drilling (Destiny Drilling; Destiny Drilling USA) and Geospatial Services including survey and mapping (Destiny Survey & Mapping; Destiny Survey & Mapping USA); navigation, positioning and asset management technology (Destiny Navigation Technologies); and locating services (Advanced Locating Services). [www.destiny-resources.com](http://www.destiny-resources.com)

#### CONTACT INFORMATION:

Gerald Hage  
Chief Executive Officer  
(281) 617-5300  
Fax: (281) 219-6638

Or

Bruce Libin  
President  
(403) 231-2755  
Fax: (403) 233-8714