

BC FORM 53-901F (Previously Form 27)

Securities Act

Material Change Report Under Section 85(1) of the Act

ITEM 1 Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer:

*Wamco Technology Group Ltd.
(the "Company")
2830 Austin Avenue
Victoria, BC V9A 2K7
(250) 514-2265*

ITEM 2 Date of Material Change

State the date of the material change:

October 23, 2001

ITEM 3 Press Release

State the date and place(s) of issuance of the press release issued under section 85(1) of the Act.

*October, 23, 2001
Vancouver, British Columbia*

ITEM 4 Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change:

The Company announces that it has restructured its operations by terminating its wireless operations and selling the equipment, continuing its operations of the gaming site "Dagameboyz" which site is currently for sale, and proceeding with a web based security system which allows for real time video.

ITEM 5 Full Description of Material Change

See attached Schedule.

ITEM 6 Reliance on Section 85(2) of the Act

If the report is being filed on a confidential basis in reliance on section 85(2) of the Act, state the reasons for that reliance:

N/A

ITEM 7 Omitted Information

N/A

ITEM 8 Senior Officers

Give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom the Commission may contact that senior officer:

*David Galbraith
(250) 514-2265*

ITEM 9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Victoria, British Columbia, this 23rd day of October, 2001.

“David Galbraith”
David Galbraith,
Secretary and Director

Schedule A

WAMCO TECHNOLOGY GROUP LTD

(the "Company")
2830 Austin Avenue
Victoria, B.C.
V9A 2K7
Tel: (250) 514-2265

October 23, 2001

V:WAM

NEWS RELEASE

The Board of Directors reports that the company has restructured it's operations. First, it has terminated it's wireless operations and sold the equipment. This allowed the company to meet it's financial obligations. Second, the company continues to operate the gaming site "Dagameboyz". The management are running the site on no-fee basis. The revenues from advertising meet the hosting and miscellaneous expenses of the site. In-spite of this change, the site has grown to over 3,000,000 million page views per month which compares with September 2000 of 600,000 page views per month. The management are currently seeking out strategic alliances and/or buyers for the site.

Third, the company has been working on a web based security system which allows for real time video. The system provides the ability to monitor the cameras from any internet connection which exceeds 300 k. bandwidth. This means that the cameras can be monitored in any country which meets this requirement. In addition, the quality of the video exceeds the traditional tape drive systems by a factor of four. The company has established a demo site and has an agreement with a wireless provider to install the system in conjunction with that company's installations. The arrangement with the private company is that the wages and development costs are being carried by that company.

On behalf of the Board of Directors
"JOSEPH WHIPPLE"
President

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