

FORM 53-901F

SECURITIES ACT
(British Columbia and Ontario)

Material Change Report Under:

Section 85(1) of the *Securities Act* (British Columbia)

Item 1 Reporting Issuer

Mosaic Technologies Corporation (the "Issuer")
1133 Regent Street, Suite 500
Fredericton, New Brunswick E3B 3Z2

Item 2 Date of Material Change

August 17, 2001

Item 3 Press Release

August 17, 2001

Item 4 Summary of Material Change

Mosaic Technologies Corporation has issued a press release confirming the purchase of assets of ICT Institute.com in Regina.

Item 5 Full Description of Material Change

FREDERICTON, NB, August 17/CNW/ - Mosaic Technologies Corporation (CDNX: MAC) announced today it had finalized its purchase of Regina, Saskatchewan-based ICT Institute.

The acquisition of ICT now gives Mosaic four classroom-based training facilities. In addition to the newly acquired ICT, the company owns and operates Pitman Business College in Vancouver and Applied Multimedia Training Centres in Calgary and Winnipeg.

The New Brunswick-based Mosaic first announced in April its intention to purchase ICT. At the time, Mosaic President and CEO Donald Whitty said his company would be looking to expand ICT's curriculum, which currently provides Microsoft and network certification training.

"In our discussions with members of that province's multimedia industry we found there to be wide spread support and enthusiasm for an AMTC-style facility in Regina," Whitty said. "As a result, Mosaic intends to use ICT to provide a curriculum of multimedia courses currently offered at our Applied Multimedia Training Centres in Calgary and Winnipeg."

According to Mosaic Chief Financial Officer Stephen Hutchinson, the company has already gotten permission to begin integrating multimedia offerings into the ICT curriculum.

“Saskatchewan Post-Secondary Education and Skills Training, the provincial body that regulates facilities like ICT, has already granted approval for a Web Design & Internet Specialist course to be offered at ICT,” Hutchinson said. “This is a definitely a great first step for Mosaic and ICT.”

“We know the multimedia offerings at ATMC are the best in Canada and we continue to see a strong demand for those offerings in Regina, and really throughout Saskatchewan as a whole. It is our goal, as a company, to meet that demand and provide the quality, industry-level training to our students.”

While details of the purchase were not released, the company did announce that ICT Director John Millar will continue in his current role.

Item 6 Reliance on Section 85(2) of the *Securities Act* (British Columbia)

This Material Change Report is not confidential.

Item 7 Omitted Information

Not applicable.

Item 8 Senior Officer

Contact: Stephen Hutchinson, Chief Financial Officer
Telephone: (506) 462-9040

Item 9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at the City of Fredericton, in the Province of New Brunswick, this 17th day of August 2001.

MOSAIC TECHNOLOGIES CORPORATION

Per: "Stephen Hutchinson"
Stephen Hutchinson, Chief Financial Officer

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