

MATERIAL CHANGE REPORT

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

Under Section 118(1) of the Securities Act (Alberta)

Item 1. Reporting Issuer

The full name of the Issuer is Global Light Telecommunications Inc. whose principal office is located at 530 – 999 West Hastings Street, Vancouver, British Columbia.

Item 2. Date of Material Change

The effective date of the material change herein reported is January 23, 2002.

Item 3. Press Release

The press release pertaining to the material change herein reported was issued on January 23, 2002 at Vancouver, British Columbia.

Item 4. Summary of Material Change

The Issuer's affiliate, New World Network Holdings, Ltd., announced that it has completed its 8,600 km undersea fiber optic network linking 15 countries in the Americas.

Item 5. Full Description of Material Change

New World Network Holdings, Ltd., principal owner of the Americas Region Caribbean Optical-ring System (ARCOS), has completed its 8,600 km undersea fiber optic network connecting the U.S., Bahamas, Turks & Caicos, Dominican Republic, Puerto Rico, Curacao, Venezuela, Colombia, Panama, Costa Rica, Nicaragua, Honduras, Guatemala, Belize and Mexico.

The Issuer beneficially owns an approximate 49% interest (subject to dilution) in New World Network Holdings, Ltd.

For a full description of the material change, please see the press release attached hereto as Schedule "A".

Item 6. Reliance on section 85 (2) of the Act

Not applicable.

Item 7. Omitted Information

No significant facts have been omitted from this report.

Item 8. Senior Officers

Donald D. MacFayden, Chief Financial Officer is the officer of the Issuer who is knowledgeable about the details of this material change report. Mr. MacFayden may be contacted by telephone at:

(604) 688-0553

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia this 23rd day of January, 2002.

“Donald D. MacFayden”

Donald D. MacFayden
Chief Financial Officer

Schedule "A"

(GBT:AMEX)

January 23, 2002

GLOBAL LIGHT AFFILIATE, NEW WORLD NETWORK, REPORTS THAT ITS ARCOS CABLE NETWORK IS COMPLETE AND IN COMMERCIAL SERVICE

ARCOS, The Only Protected Optical Ring In The Region Interconnects the U.S., Mexico, Central America, South America and the Caribbean

(Vancouver, B.C. – January 23, 2002) – Global Light's affiliate, New World Network Holdings, Ltd., principal owner of the Americas Region Caribbean Optical-ring System (ARCOS), the dominant regional cable system in the Americas, announced that it has completed its 8,600 km undersea network linking 15 countries in the Americas. The system is the first to provide leading-edge broadband capacity and reliable network services to previously underserved markets. The network connects the U.S., Bahamas, Turks & Caicos, Dominican Republic, Puerto Rico, Curacao, Venezuela, Colombia, Panama, Costa Rica, Nicaragua, Honduras, Guatemala, Belize and Mexico.

New World also stated that according to the Yankee Group Inc., there will be a 68% compound annual growth rate for Latin America broadband, with an explosion in demand from 110 Gbps for the region in 2001 to 1,492 Gbps in 2006. New World Network is poised to meet this increasing demand by deploying its technologically advanced network to provide needed connectivity to this region.

ARCOS is differentiated from other submarine cable systems by its unique coverage in this market, its fully redundant ring, and its unique ownership structure that includes leading carriers in the Americas. ARCOS is a protected, fully redundant ring which allows the company to provide its customers with a reliable and secure network. New World Network has also developed strategic partnerships with leading carriers in the region that provide in-country support as well as interconnection to existing local networks.

"Despite a difficult economic environment, New World Network has successfully completed a unique network to meet the growing needs of our customers," said Matt Milstead, COO of New World Network. "We are an anomaly in today's marketplace in that we continue to fill supply gaps in the region. This key achievement allows us to fully provide end-to-end integrated solutions to our customers throughout the Americas and, in fact, acts as an economic development stimulus."

New World Network has already pre-sold capacity to leading carriers in the region, which attests to the growing demand for broadband capacity in the Americas. The company's current customers include carriers such as Cable & Wireless, Worldcom, AVANTEL, Genuity, CANTV, and others. New World Network contracted Siemens AG, Tyco Submarine Systems Ltd., and NSW Submarine Systems Inc. to develop and install the ARCOS network throughout the 15 countries and 24 landing points in the Americas.

About New World Network

New World Network is a carrier's carrier that provides advanced, high-speed bandwidth capacity to telecommunications companies and Internet Service Providers. The company's Americas Region Caribbean Optical-ring System (ARCOS) is the leading undersea broadband fiber-optic cable network connecting the U.S., Mexico, Central America, South America and the Caribbean. The unique hybrid

ownership structure of ARCOS is co-owned by 28 carriers throughout the region and led by New World Network, the majority owner with approximately 86.5% ownership.

About Global Light

Global Light Telecommunications Inc. (AMEX: GBT) develops telecommunications projects, providing management, financial and business planning and administration, communication, technical and other services as required for international operations. Principal development projects in which Global Light participates include: Bestel, S.A de C.V., a Mexican facilities based provider of telecommunications and data services; NeTrue Communications Inc. which develops, manufactures and sells VSAT IP-based communications technology solutions, and New World Network Holdings, Ltd. which holds an approximate 86% interest in ARCOS (Americas Region Caribbean Ring System) which has constructed a state-of-the-art submarine broadband fiber optic network through the Caribbean basin.

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No stock exchange has reviewed or approved the contents of this press release. The Canadian Venture Exchange Inc. does not accept responsibility for the accuracy or adequacy of this press release.

This press release contains statements that constitute “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements, or developments in our industry, to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements in this release include statements regarding the development, nature and coverage of the ARCOS network and the demand for broadband and telecommunications services in Latin America and in the region. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as uncertainties related to the telecommunications industry, risks related to delays in construction and installation of additional routes and capacity on the ARCOS network and the networks of our other subsidiaries and joint ventures, risks related to increased construction costs and costs related to the development of the business and marketing operations of our subsidiaries and joint ventures, demand for fiber optic, IP and other telecommunications services, fluctuating results related to economic risks, risks related to the political and economic environment in countries in which our subsidiaries and joint ventures operate and other risks more specifically detailed in Global Light’s reports and filings filed with the Securities and Exchange Commission. Global Light disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.