CHUM LIMITED

MATERIAL CHANGE REPORT

To: British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Securities Commission
Manitoba Securities Commission
Ontario Securities Commission
Commission des valeurs mobilières du Québec
New Brunswick Office of the Administrator, Dept. of Justice, Securities Branch
Nova Scotia Securities Commission
Prince Edward Island Registrar of Securities
Securities Commission of Newfoundland

Item 1. Reporting Issuer

CHUM Limited
1331 Yonge Street
Toronto, Ontario
M4T 1Y1

Item 2. Date of Material Change

March 5, 2003

Item 3. Press Release

CHUM Limited ("CHUM" or the "Company") issued a press release on March 5, 2003, which is attached as Schedule "A".

Item 4. Summary of Material Change

On March 5, 2003, CHUM announced the formation of a new management structure under a newly formed Management Operating Committee. The change in management structure resulted in the replacement of the positions of President CHUM Radio and the position of President CHUM Television. The change in management structure and the appointments to the newly formed committee took effect on March 5, 2003.

Item 5. Full Description of Material Change

On March 5, 2003, CHUM announced the formation of a new management structure under a newly formed Management Operating Committee.

Under the new management structure, CHUM's operating divisions will be lead by a cross-functioning team reporting to the President. Those appointed to the committee and their respective titles are set out below:

Paul Ski, formerly Vice President and General Manager of CHUM's CFUN-AM/CKST-AM/CHQM-FM Vancouver, was appointed to Executive Vice President, Radio;

Stephen Tapp, formerly Vice President and General Manager of CHUM's Citytv, Toronto, was appointed to Executive Vice President, Television; and

David Kirkwood, formerly Vice President Sales and Marketing CHUM Television, was appointed to Executive Vice President Sales and Marketing, Radio and Television.

This senior group, together with CHUM's Vice President Finance, Taylor Baiden, will manage the day-to-day operations of the Company. Other members of the committee will be named at a later date.

This change in management structure resulted in the replacement of the position of President CHUM Radio, which has been held by Jim Waters, Chairman of the Board, CHUM Limited and the position of President CHUM Television, which has been held by Jay Switzer, President and Chief Executive Officer, CHUM Limited. The change in management structure and the appointments took effect on March 5, 2003.

Item 6. Confidential Filing

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officer

For further information, contact:

Mr. Taylor C. Baiden, CHUM Limited at 416-926-4000.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario this 10th day of March, 2003.

CHUM LIMITED

Per: *"Taylor C. Baiden"*
Name: Taylor C. Baiden
Title: Vice-President Finance and Treasurer and Secretary

SCHEDULE "A"

CHUM LIMITED ANNOUNCES NEW MANAGEMENT OPERATING STRUCTURE

Toronto, March 5th, 2003 - Jay Switzer, President and Chief Executive Officer CHUM Limited, is pleased to announce the formation of a new management structure for the company under a newly formed Management Operating Committee.

Under the new structure, CHUM's operating divisions will be lead by a cross-functioning team reporting to the President. New appointments to the Management Operating Committee are: Paul Ski, formerly Vice President and General Manager of CHUM's CFUN-AM/CKST-AM/CHQM-FM Vancouver to Executive Vice President, Radio; Stephen Tapp formerly Vice President and General Manager of CHUM's Citytv, Toronto to Executive Vice President, Television; and David Kirkwood formerly Vice President Sales and Marketing CHUM Television to Executive Vice President Sales and Marketing, Radio and Television. This senior group, together with CHUM Limited Vice President Finance Taylor Baiden, will manage the day-to-day operations of the company. Other members of the committee will be named later.

"This new executive matrix allows us to take full advantage of core strengths and management experience in radio and television, yet provide the added dynamic of an interdependent group that shares in the stewardship and success of all operations," said Jay Switzer. "It allows us to nimbly respond to the multiple demands of our complex business by remaining flexible and creative."

This change in management structure replaces the position of President CHUM Radio, which has been held by Jim Waters, Chairman of the Board, CHUM Limited and the position of President CHUM Television, which has been held by Jay Switzer, President and CEO, CHUM Limited. The change in management structure and appointments take effect immediately.

CHUM Limited (TSE SYMBOL: CHM CHM.B, http://www.chumlimited.com), one of Canada's leading media companies and content providers, owns and operates 29 radio stations, eight local television stations and 17 specialty channels, as well as an environmental music distribution division. In addition to its international licensing arrangements and joint ventures, the Company's original content is seen in over 150 countries worldwide. CHUM content is also provided to online audiences on new media platforms, including interactive television, wireless services and exclusive CHUM-branded Internet properties.

Full biographies and photos available

For Further Information:

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