Form 27

MATERIAL CHANGE REPORT

UNDER SECTION 75(2) OF THE SECURITIES ACT (ONTARIO) and CORRESPONDING PROVISIONS OF THE SECURITIES ACTS OF THE PROVINCES OF BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA, QUEBEC, NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD ISLAND, NEWFOUNDLAND

ITEM 1 —— Reporting Issuer:

Nu-Life Corporation
68 Leek Crescent
Richmond Hill, Ontario
L4B 1H1

ITEM 2 —— Date of Material Change:

December 30, 2002

ITEM 3 —— Press Release:

Issued on December 30, 2002

ITEM 4 —— Summary of Material Change:

Nu-Life Corporation today announced that it and its subsidiary Nu-Life Nutrition Ltd.'s restructuring applications under Canada's Bankruptcy and Insolvency Act, supported by creditors, have been approved by the court and exempted from the provisions of OSC Rule 61-501.

ITEM 5 —— Full Description of Material Change:

Please see the attached Schedule "A".

ITEM 6 —— Reliance on Section 75(3) of the Act:

n/a

ITEM 7 —— Omitted Information:

n/a

ITEM 8 —— Senior Officer:

Mark Couper
President & CEO
(905) 707-4160
Fax: (905) 764-1194

ITEM 9 —— Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, in the Province of Ontario, this 30th day of December, 2002.

NU-LIFE CORPORATION

"Mark Couper"
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President & CEO

SCHEDULE "A"

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FOR IMMEDIATE RELEASE

NU-LIFE ANNOUNCES APPROVAL OF RESTRUCTURING PLAN

TORONTO, Ontario, (December 30, 2002) – Nu-Life Corporation, the supplier of Nu-Life Vitamins, today announced that it and its subsidiary Nu-Life Nutrition Ltd.'s restructuring applications under Canada's Bankruptcy and Insolvency Act, supported by creditors, have been approved by the court and exempted from the provisions of OSC Rule 61-501.

"As a result of this restructuring Nu-Life has eliminated a significant amount of cost from its operations and has improved its financial health substantially," said Mark Couper, Nu-Life's President and CEO. "We are now able to proceed with our new strategic plan that focuses on recapturing lost sales and operating margins."

About Nu-Life

Nu-Life Corp conceives, develops and markets the finest health and wellness products that contribute to a higher quality of life and performance for its customers. The Company's dedication to product quality and innovation is second to none. Nu-Life products, including Nu-Life vitamins and NHF sports nutrition brands, are available at leading health food stores and mainstream retail stores.

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Not for distribution in the United States of America or over U.S. wire services.

For more information, please contact:

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