MATERIAL CHANGE REPORT

ITEM 1 – NAME AND ADDRESS OF COMPANY
Pulse Data Inc. ("Pulse")
2400, 639 - 5th Avenue SW
Calgary, Alberta T2P 0M9

ITEM 2 – DATE OF MATERIAL CHANGE
May 4, 2005.

ITEM 3 – NEWS RELEASE
A news release dated May 4, 2005 was disseminated through Canada Newswire.

ITEM 4 – SUMMARY OF MATERIAL CHANGE
Pulse announced that it has entered into a letter agreement to acquire a significant seismic database.

ITEM 5 – FULL DESCRIPTION OF MATERIAL CHANGE
Pulse announced that it has entered into a letter agreement to acquire a significant seismic database. The database will add high quality seismic data that is complementary to Pulse's existing data library, and will increase Pulse's 3D data library by 40%. The purchase will be financed with a combination of cash and term debt from Pulse's existing debt provider, and is expected to close on June 8, 2005. The letter agreement is subject to a number of conditions, including a due diligence review and execution of a formal Purchase and Sale Agreement.

ITEM 6 – RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102
Not applicable.

ITEM 7 – OMITTED INFORMATION
Not applicable.

ITEM 8 – EXECUTIVE OFFICER
Ken MacDonald
President and Chief Executive Officer
Pulse Data Inc.
(403) 237-5559

ITEM 9 – DATE OF REPORT
May 13, 2005.