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
August 8, 2005.

ITEM 3 – NEWS RELEASE
A news release dated August 8, 2005 was disseminated through Canada Newswire.

ITEM 4 – SUMMARY OF MATERIAL CHANGE
Pulse announced that it was doubling its quarterly dividend.

ITEM 5 – FULL DESCRIPTION OF MATERIAL CHANGE
Pulse announced that it was doubling its quarterly dividend from $0.0125 to $0.025 per common share. The dividend will be paid on September 20, 2005 to shareholders of record at the close of business on September 6, 2005. Pulse’s Dividend Reinvestment Plan for eligible shareholders will be available for this dividend.

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
August 9, 2005.