MATERIAL CHANGE REPORT

ITEM I. Reporting Issuer:

Alta Genetics Inc.
RR #2
Balzac, Alberta
T0M 0E0

ITEM II. Date of Material Change:

May 3, 2000.

ITEM III. Press Release:

Alta Genetics Inc. ("Alta Genetics" or the "Company") issued a press release with respect to the material change through Canadian Corporate News on May 3, 2000.

ITEM IV. Summary of Material Change:

Alta Genetics announced that it has approved a proposal by Koepon Holding B.V. ("Koepon") for a "going private" transaction, pursuant to which the public shareholders of Alta Genetics would receive $4.00 (Cdn.) per common share, payable in cash upon the amalgamation of the Company and a Canadian subsidiary of Koepon.

ITEM V. Full Description of Material Change:

Alta Genetics announced that it has approved a proposal by Koepon for a "going private" transaction.

Pursuant to the "going private" transaction the public shareholders of Alta Genetics would receive $4.00 (Cdn.) per common share, payable in cash upon the amalgamation of Alta Genetics and a Canadian subsidiary of Koepon. As a result of the transaction Koepon would become the owner of all the issued and outstanding common shares of the amalgamated corporation. Koepon currently beneficially owns approximately 59% of the issued and outstanding common shares of Alta Genetics. Holders of preferred shares would be offered preferred shares in the amalgamated corporation.

In reaching its decision the board of directors considered the terms of Koepon's proposal, the recommendation of the independent committee, the anticipated future trading value of the common shares and alternative available to Alta Genetics. The purpose of the proposal is to afford the public shareholders of Alta Genetics an opportunity to immediately realize the value of their investment in the Company. The price of $4.00 (Cdn.) per common share represents a premium of approximately 56% over the closing price of the common shares of the Company on May 2, 2000.

It is anticipated that the proposal will be presented to shareholders of the Company for their consideration at a special meeting of shareholders to be held in July, 2000.

Completion of the transaction will be conditional, among other things, upon obtaining a valuation that supports a simple majority vote of the minority shareholders, the receipt of shareholder approval and any necessary regulatory approvals and the finalization of definitive agreements.

ITEM VI. Confidentiality:

This filing is not being made on a confidential basis.

ITEM VII. Omitted Information:

None.

ITEM VIII. Senior Officer:

Douglas G. Blair
Chief Executive Officer
Alta Genetics Inc.
Telephone: (403) 226-0666

ITEM IX. Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED at Calgary, Alberta, this 10th day of May, 2000.

ALTA GENETICS INC.

By: *"Douglas G. Blair"*
Name: Douglas G. Blair
Title: Chief Executive Officer