

**BASIS100 INC.**  
**MATERIAL CHANGE REPORT UNDER SECTION 75(1)**  
**OF THE ONTARIO SECURITIES ACT**

1. Reporting Issuer

Principal Address:

Basis100 Inc.  
Suite 2505  
1 Adelaide Street East  
Toronto, Ontario  
M5C 2V9

2. Date of Material Change

February 11, 2000

3. Publication of Material Change

The press release attached as Schedule "A" was released over Canada Newswire on February 9, 2000.

4. Filing of Material Change

Basis100 Inc. is a reporting issuer in Ontario, and its common shares are listed on The Toronto Stock Exchange under the symbol, "BAS".

This material change report has been filed with the Ontario Securities Commission.

5. Full Description of the Material Change

The material change is described in the press release attached as Schedule "A".

6. Reliance on Section 75(4) of the Ontario Securities Act

Not applicable.

7. Senior Officers

The following senior officer of Basis100 Inc. may be contacted for additional information:

David W. Campbell  
Chief Financial Officer  
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8. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, Ontario, this 11<sup>th</sup> day of February, 2000.

Sgd. "David W. Campbell

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David W. Campbell

## **Basis100 completes acquisition of Solimar.Net**

### ***Profitable US e-commerce mortgage player provides access to large customer base***

**Toronto, CANADA, February 9, 2000** - Basis 100 Inc. ("Basis100"), a leading business-to-business e-commerce solutions provider, announced today that it has completed its previously announced acquisition of Solimar.Net of Orange County, California.

#### Highlights of the Deal

- Basis100 purchased 100% of Solimar.Net's outstanding shares in an all-cash transaction of US\$24 million, which closed February 8, 2000.
- Basis100 has moved assertively into the automated property valuation market, a rapidly growing sector of the multi-billion dollar residential property appraisal industry.
- Solimar.Net's Intelligent Valuation Technology (IVT) products extend the capabilities and efficiencies available to users of Basis100's 2 Minute Mortgage solution.
- Solimar.Net's IVT products are now widely accepted as standards in the industry, and are used in every phase of the mortgage process, including areas where traditional appraisals have never been practical. Obtaining a 'Solimar Value' for a property has become an important step for retail home-buyers, professional appraisers, loan officers, loan pool securitizers, fixed income asset managers, and others in the industry.
- Over 250 mortgage-related businesses across the US use the Solimar.Net system, including Wells Fargo, Chase Funding, Ocwen Federal Bank, First Franklin Financial, Washington Mutual, Ameriquest, and Chicago Title.
- Solimar.Net also provides the property valuation technology behind the HomeGain website for home sellers, recognized as the second largest website in the US real estate industry by PC Data Online.

"Our decision to move into the US market with Solimar.Net has generated great enthusiasm from our clients and strategic partners," said Basis100 CEO Gary Bartholomew. "We can unlock tremendous value by supporting and extending the use of Solimar.Net valuation products in North America and abroad."

"With Basis100 behind us, we are rolling on several marketing and technology initiatives that are bringing our IVT products to a much wider audience," said Solimar.Net founder and CEO Dr. Larry Hudack. "Already this year we've added 26 new clients to our base: half from expansion within larger banks and half from entirely new sources. Clearly there is a broadening appreciation for the tools we're making available."

Solimar.Net, a pioneer in automated valuation technology and database systems was founded in California in 1979, by Larry and Marianne Hudack and provides a number of collateral risk-assessment services through an automated residential property valuation system accessible via the Internet. Solimar.Net's services are available both to institutional users seeking valuation results one-at-a-time and to large bulk users who can obtain high-speed valuations of large loan portfolios. Solimar.Net regularly processes portfolios of 100,000 properties with 24-hour turn-around.

Basis100 currently operates in North America and is listed on the Toronto Stock Exchange under the trading symbol BAS. The company, a leading provider of Internet-based business-to-business e-commerce solutions, focuses on creating mortgage, consumer credit, securitization, and fixed income

electronic marketplaces. Basis100 provides its technology to financial institutions, intermediaries, and service providers.

This company relies on litigation protection in respect to certain forward-looking information and statements. Such information and statements may involve risks and uncertainties, including the impact of competitive products and pricing and general economic conditions as they affect the company and its customers. Actual results and developments may therefore differ materially from those described in this release.

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**Contact:**

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