

MATERIAL CHANGE REPORT
UNDER SECTION 75(2) OF THE SECURITIES ACT (ONTARIO);
SECTION 118(1)(b) OF THE SECURITIES ACT (ALBERTA); AND
SECTION 85(1)(b) OF THE SECURITIES ACT (BRITISH COLUMBIA)

Item 1. – Reporting Issuer:

Basis100 Inc.
33 Yonge Street, Suite 900
Toronto, ON M4E 1G4

Item 2. – Date of Material Change:

April 10, 2003

Item 3. – Press Release:

April 10, 2003.

Item 4. – Summary of Material Change:

Basis100 (TSX:BAS), a business services provider for the mortgage lending marketplace, and CanDeal.ca (“CanDeal”), a registered Alternative Trading System, announce that CanDeal has acquired Basis100’s interest in CanDeal.

Item 5. – Full Description of Material Change:

On April 10, 2003, Basis100 Inc. made the following press release:

“**Toronto, ON, April 10, 2003** – Basis100 (TSX:BAS), a business services provider for the mortgage lending marketplace, and CanDeal.ca (“CanDeal”), a registered Alternative Trading System, announce that CanDeal has acquired Basis100’s interest in CanDeal.

As part of the agreement, Basis100 delivered its electronic trading application (“BasisXchange”) to CanDeal. Basis100 continues to retain an ownership interest in BasisXchange for use outside Canada.

Basis100’s equity interest in CanDeal was purchased by CanDeal for redemption. The terms of the agreement will not be disclosed.

“BasisXchange remains a part of our core technologies, and we plan to explore additional opportunities to implement that technology in markets outside Canada,” said Joseph J. Murin, President and Chief Executive Officer of Basis100. “In 2003, we are focused on increasing revenue and providing enhanced value for our shareholders. This is yet another example of our implementation strategy.”

“This transaction enables CanDeal to internalize the application and develop it further,” said Jayson Horner, President and CEO of CanDeal. “This is a natural evolution for CanDeal, enhancing our ability to grow the business and explore new strategic opportunities.”

BasisXchange is an Internet-enabled trading solution that supports multiple negotiation styles and trading strategies for equities, fixed-income securities, derivatives and commodities on a scalable and reliable platform.

“As we continue to harness the power of our proprietary technology and enhance the expertise within our business lines, Basis100 will broaden its reach, conquer new markets and continually define the standard for the industry,” added Murin.” [end of press release]

The delivery by Basis100 to CanDeal of BasisXchange and certain related Basis proprietary software and documentation (for the purposes of CanDeal known as the “CanDeal System”) was accomplished by selling to CanDeal an undivided one percent (1%) interest, as tenant-in-common in the worldwide intellectual property rights in and to the CanDeal System and all of the right and intellectual property rights in the CanDeal System for the purpose of creating, administrating and operating ECNs for the Trading of Canadian Fixed Income Securities for or on behalf of Canadian Financial Institutions and their Subsidiaries.

The previous contractual arrangements between CanDeal and Basis100 for the continued maintenance and development of the CanDeal System were terminated and CanDeal “internalized” the future development of the CanDeal System.

Item 6. – Reliance on Section 75(3) of the Act:

N/A

Instruction:

N/A

Item 7. – Omitted Information:

N/A

Item 8. – Senior Officers:

Robert J. Smith
Tel: (416) 364-6085 Ext 137
Fax: (416) 364-2028
rjsmith@basis100.com

Item 9. – Statement of Senior Officer:

“The foregoing accurately discloses the material change referred to herein.”

Date: April 11, 2003
Toronto, Ontario

“Robert J. Smith”
Robert J. Smith
Chief Financial Officer