This is the form of a material change report required under section 85(1) of the *Securities Act* (British Columbia) and section 118(1) of the *Securities Act* (Alberta).

FORM 53-901F
(Previously Form 27)

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT (B.C.) AND SECTION 118(1) OF THE SECURITIES ACT (ALBERTA)

1. **Reporting Issuer**

State the full name and address of the principal office in Canada of the reporting issuer.

Serebra Learning Corporation
119 – 7565 132nd Street
Surrey, British Columbia
Canada V3W 1K5

2. **Date of Material Change**

September 5, 2002

3. **Press Release**

The press release was issued on September 17, 2002 and was disseminated by Stockwatch.

4. **Summary of Material Change**

The Company announced the completion of a non-brokered private placement of 666,667 units at a price of $0.15 per unit, for total proceeds of $100,000. Each unit consists of one common share and one-half of one share purchase warrant. Each whole warrant allows the holder to purchase an additional common share until September 5, 2004 at a price of $0.30 per share. The securities are subject to a hold period that expires on January 6, 2003.

5. **Full Description of Material Change**

See attached press release.

6. **Reliance on Section 85(2)of the Securities Act (B.C.) or Section 118(2) of the Securities Act (Alberta)**

This report is not being filed on a confidential basis.

7. Omitted Information

No information has been intentionally omitted from this form.

8. Senior Officers

Kulwant Sandher
Chief Financial Officer
Telephone (604) 592-0552

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia, on September 6, 2003.

SEREBRA LEARNING CORPORATION

Per: *"Kulwant Sandher"* (signed)
Kulwant Sandher
Chief Financial Officer

Serebra

NEWS RELEASE

119 – 7565 – 132nd St., Surrey, BC V3W 1K5
(800)-567-7766 TSX VEN: SBR

FOR RELEASE 17:00 PT ON 17/09/2002

Serebra Closes Private Placement

SURREY, BC – 9 September 2002 – Serebra Learning Corporation (TSX VEN: SBR), Canada's leading provider of eLearning solutions, today announced that it has now closed the private placement, which was announced on August 15, 2002. A total of 666,667 units were sold at a price of $0.15 per unit, for total proceeds of $100,000. Each unit consists of one common share in the capital of the Corporation and one-half of one non-transferable share purchase warrant. One whole warrant will entitle the holder to buy an additional share until September 5, 2004 at a price of $0.30 per share. The securities are subject to a hold period that expires on January 6, 2003.

On behalf of the Board of Directors,
SEREBRA LEARNING CORPORATION:

Bruce A. Stewart
President & Chief Executive Officer

About Serebra Learning Corporation

Serebra Learning Corporation (TSX VEN: SBR) is Canada's leading full-service supplier in the eLearning sector, with more than 30 resellers and affiliates operating globally. The Serebra Education Centre in Surrey, BC, hosts one of the world's largest open architecture eLearning platforms, serving both its corporate customers' needs through the Serebra.Net hosted Learning Management Platform, and consumer needs in over 130 countries through over 115 Learning Centre Partner sites. Serebra's award-winning courseware is backed up by multiple pricing options to suit the needs of businesses of all sizes, and custom development capabilities for situations where ready-to-use courseware won't serve a company's needs. For more information, visit www.serebra.com.

For more information, please contact:

Media

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