

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

24th October, 2002

3. Press Release

The press release was issued on 29th October, 2002 and was disseminated by Stockwatch.

4. Summary of Material Change

Bruce A. Stewart, President and CEO, left the Company to pursue other interests.

5. Full Description of Material Change

SURREY, BC CANADA – October 29 2002 – Serebra Learning Corporation (TSX VEN: SBR), Canada's leading provider of eLearning solutions, today announced that Bruce A. Stewart, President and CEO, left the company on October 24 to pursue other interests. Ted Moorhouse, Chief Operating Officer, has assumed functional responsibility for Mr. Stewart's former duties, in addition to his role in operations.

"I am looking forward to a more hands-on role with the superb Serebra team," Moorhouse said. "With our exciting product roadmap for the next year and with the increased emphasis on eLearning, our customers are now truly associating Serebra and our solutions with productivity."

**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

Paul Dhaliwal
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 31st October, 2002.

SEREBRA LEARNING CORPORATION

Per: "*Paul Dhaliwal*" (signed)
Paul Dhaliwal
Chief Financial Officer