

MATERIAL CHANGE REPORT

Pursuant to

Section 85(1) of the *Securities Act* (British Columbia)
Section 118(1) of the *Securities Act* (Alberta)
Section 75(2) of the *Securities Act* (Ontario)

1. Reporting Issuer

The name and address of the reporting issuer is GDI Global Data Inc. (“GDI”), 161 Bay Street, Suite 2700, Box 508, Toronto, ON, M5J 2S1.

2. Date of Material Change

The material change occurred on July 8, 2003.

3. Press Release

The press release reporting the material change was issued on July 9, 2003, in Toronto, Ontario. A copy of the press release is attached as Schedule “A”.

4. Summary of Material Change

GDI issued and sold 9% secured convertible debentures (“Debentures”) in the aggregate principal amount Cdn.\$280,000.00.

5. Full Description of Material Change

The Debentures were sold by GDI on a private placement basis. The Debentures mature on July 8, 2008, bear interest at 9% per annum and are secured by a charge over all of the assets of GDI, including the shares of its operating subsidiaries and their underlying assets. The Debentures are convertible at any time into common shares of GDI at a conversion price of \$0.02 per share for arm’s length accredited investors and \$0.03 per share for management.

The proceeds of the offering will be used by GDI for general working capital purposes.

6. Reliance on Section 75(3) of the *Securities Act* (Ontario)

Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officer

If further information is desired, please contact:

Lawrence E. Davis
Chairman and Chief Executive Officer
(416) 825-1666
ldavis@globaldata.com

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

SIGNED this 11th day of July, 2003 at Toronto, Ontario.

GDI GLOBAL DATA INC.

By: “Lawrence E. Davis”
Lawrence E. Davis
Chairman and Chief Executive
Officer

SCHEDULE "A"

Global Data Completes C\$280,000 Private Placement of Convertible Debentures

NOT FOR DISTRIBUTION OR TRANSMISSION BY ANY MEANS INTO THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAWS./

TORONTO, July 9 /CNW/ - GDI Global Data Inc. (Global Data) (TSX: GI), today announced that it has completed its previously announced private placement of C\$280,000 aggregate principal amount of secured convertible debentures (the "Debentures").

The Debentures mature on July 8, 2008, bear interest at 9% per annum and are secured by a charge over all of the assets of Global Data, including the shares of its operating subsidiaries and their underlying assets. The Debentures are convertible at any time into common shares of Global Data at a conversion price of \$0.02 per share for arm's length accredited investors and \$0.03 per share for management.

The proceeds of the offering will be used by Global Data for general working capital purposes.

THE TORONTO STOCK EXCHANGE HAS NOT APPROVED OR DISAPPROVED OF THE INFORMATION CONTAINED HEREIN.

Forward-looking Statements

This press release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this press release, the words "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "will," and "would" and similar expressions are intended to identify forward-looking statements. Such statements reflect GDI Global Data Inc.'s current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made including those factors detailed from time to time in filings made by GDI Global Data Inc. with Canadian securities regulatory authorities. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated or expected. GDI Global Data Inc. does not intend and does not assume any obligation to update these forward-looking statements.

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For further information: Lawrence E. Davis, Chairman and Chief Executive Officer, GDI Global Data Inc., Tel: (416) 825-1666, ldavis@globaldata.com.