MINACS WORLDWIDE INC.
Form 51-102F3
Material Change Report

1. Reporting Issuer — Minacs Worldwide Inc. (the “Company”)

   Principal Address: 180 Duncan Mill Road, Toronto, ON M3B 1Z6

2. Date of Material Change — August 22, 2006

3. Publication of Material Change

   The press release attached as Exhibit “A” was released through the facilities of Canada Newswire on August 18, 2006.

4. Summary of Material Change

   Minacs Worldwide Inc. (TSX: MXW) today announced that a wholly-owned subsidiary of TransWorks Information Services Ltd. has been successful in its offer dated July 13, 2006 (the "Offer") for all of the issued and outstanding shares of Minacs and has instructed Computershare Investor Services Inc. to take up 20,851,660 common shares of Minacs deposited to the Offer at a price of CDN$5.50 per share.

5. Full Description of the Material Change

   Minacs Worldwide Inc. (TSX: MXW) today announced that a wholly-owned subsidiary of TransWorks Information Services Ltd. has been successful in its offer dated July 13, 2006 (the "Offer") for all of the issued and outstanding shares of Minacs and has instructed Computershare Investor Services Inc. to take up 20,851,660 common shares of Minacs deposited to the Offer at a price of CDN$5.50 per share. As a result, TransWorks will hold, indirectly, 91.08% of the total common shares of Minacs on a fully diluted basis, or 91.91% of the currently issued and outstanding common shares of Minacs. The Offer was previously announced in a joint press release of Minacs and TransWorks dated June 23, 2006.

   The existing Board of Minacs is working together with TransWorks to effect an orderly transition of Minacs' board of directors. It is anticipated that a majority of the current directors of Minacs will step down in favour of individuals nominated by TransWorks.

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

   Not Applicable.

7. Omitted Information

   Not Applicable.

8. Senior Officers

The name of the senior officer of the Company who is knowledgeable about the material change and who can be contacted is Mr. Bruce Simmonds, Chief Executive Officer, 180 Duncan Mill Road, Toronto, Ontario, M3B 1Z6, Tel: (416) 380-3800, Fax: (416) 380-3829.

9. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED this 22nd day of August 2006.

[Signed]

Bruce Simmonds
Chief Executive Officer

Exhibit A

minacs™

news release

TransWorks Information Services Succeeds in Bid for Minacs Worldwide

TransWorks to take up 91.08% of Minacs' shares

TORONTO, Ontario, August 18, 2006 – Minacs Worldwide Inc. (TSX: MXW) today announced that a wholly-owned subsidiary of TransWorks Information Services Ltd. has been successful in its offer dated July 13, 2006 (the "Offer") for all of the issued and outstanding shares of Minacs and has instructed Computershare Investor Services Inc. to take up 20,851,660 common shares of Minacs deposited to the Offer at a price of CDN$5.50 per share. As a result, TransWorks will hold, indirectly, 91.08% of the total common shares of Minacs on a fully diluted basis, or 91.91% of the currently issued and outstanding common shares of Minacs. The Offer was previously announced in a joint press release of Minacs and TransWorks dated June 23, 2006.

Dr. Norman Betts, Chairman of Minacs, stated: "On behalf of the Board, and all those who worked so hard to get to this day, I am very pleased that we were able to help Minacs launch this exciting new chapter in its history."

The existing Board of Minacs is working together with TransWorks to effect an orderly transition of Minacs' board of directors. It is anticipated that a majority of the current directors of Minacs will step down in favour of individuals nominated by TransWorks.

About Minacs

Minacs provides customized business process outsourcing (BPO) solutions focused on three core areas of capability: contact center solutions, integrated marketing services, and back office administration. We combine our expertise in these areas to improve revenue, customer service, and operating margin for our clients.

With approximately 6000 employees from operating locations in Canada, the United States, and Europe, Minacs has established successful industry practices with clients in the automotive, financial services, telecom, technology, and public sector verticals. For more information, please visit the Minacs website at www.minacs.com.

The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.

For further details please make contact as outlined below:

Bruce Simmonds, Chief Executive Officer
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bsimmonds@minacs.com

Gerry McDonald, Chief Financial Officer
416-380-3710
gmcdonald@minacs.com

Forward-Looking Information

Certain information in this release is "forward-looking information", which reflects management's expectations regarding the Corporation's future growth, results of operations, performance and business prospects and opportunities. In this release, the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "seek", "propose", "estimate" and "expect" and similar expressions, as they relate to the Corporation, are often, but not always, used to identify forward looking information. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Forward looking information involves significant risks and uncertainties, should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of whether or not or the times at, or by which, such performance or results will be achieved. In particular, this release contains forward-looking information pertaining to the indirect acquisition by TransWorks of the common shares deposited to the Offer, and the reorganization of the board of directors of Minacs.

A number of factors could cause actual results to differ materially from the results discussed in the forward looking information, including, but not limited to, failure to satisfy the conditions to the Offer and all other factors discussed under the heading "Risk Factors" in the Corporation's Annual Information Form dated March 21, 2006. Although the forward looking information contained in this release is based upon what management of the Corporation believes are reasonable assumptions, the Corporation cannot assure investors that actual results will be consistent with this forward looking information. If the assumptions underlying forward looking information prove incorrect or if more of the risks or uncertainties materialize, actual results may vary materially from those described in this release as intended, planned, anticipated, believed, estimated or expected. This forward-looking information is made as of the date of this release, and the Corporation assumes no obligation to update or revise it to reflect new events or circumstances.

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