

BMTC GROUP INC.

MATERIAL CHANGE REPORT

Section 75(2) of the *Securities Act* (Ontario)
Section 73 of the *Securities Act* (Quebec)

Item 1: Reporting Issuer

BMTC Group Inc.
8500 Place Marien
Montreal East, Quebec
H1B 5W8

Item 2: Date of Material Change

April 19, 2002

Item 3: Press Release

BMTC Group Inc. ("BMTC") issued a press release on April 19, 2002 through Canadian News Wire and filed it on Sedar.

Item 4: Summary of Material Change

BMTC announced the extension of its offer to repurchase up to 1,000,000 Class A Subordinate Voting Shares at a price of not more than \$21.00 and not less than \$18.50 cash per share through a procedure known as a modified dutch auction.

Item 5: Full Description of Material Change

The offer was to expire at 5:00 p.m., Montreal Time, on April 19, 2002, which has now been extended to 9:00 p.m., Montreal Time, on May 3, 2002. BMTC will take up all Class A Subordinate Voting Shares tendered prior to the extension at a price of \$21.00. BMTC reports that to date, approximately 205,000 shares were tendered. A notice of extension will be mailed to all shareholders whose shares were not deposited or taken up. All shareholders who tender their Class A Subordinate Voting Shares during the extension will have their shares purchased at the same price.

If the offer becomes oversubscribed by the new expiry time, BMTC will only prorate among tenders received during the extension and after the original expiry time, and not among tenders received prior to the original expiry time which have already been taken up.

Item 6: Reliance on Section 74 of the *Securities Act* (Quebec) or Equivalent Provisions

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Senior Officers

Yves Des Groseillers,
Chairman, President and Chief Executive Officer
Telephone: (514) 648-5757

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED April 22, 2002 at Montreal, Quebec.

BMTC GROUP INC.

Per: (Signed) Yves Des Groseillers
Yves Des Groseillers,
Chairman, President and Chief
Executive Officer