

PROMATEK INDUSTRIES LTD.

MATERIAL CHANGE REPORT

Pursuant to: Subsection 118(1) of the *Securities Act* (Alberta)
Subsection 75(2) of the *Securities Act* (Ontario)

Item 1. Reporting Issuer:

The name of the reporting issuer is Promatek Industries Ltd. (hereinafter the '**Company**'). Its principal office is located at 8390 Mayrand, Montreal, Quebec, H4P 2C9 and its telephone number is (514) 737-7747.

Item 2. Date of Material Change:

September 24, 2002.

Item 3. Press release:

A press release was issued by the Company in Montreal, Quebec on September 24, 2002 with respect to the material change and is attached as Schedule "A".

Item 4. Summary of Material Change:

Promatek Completes Succession Plan and Declares Dividend.

Item 5. Full Description of Material Change:

See press release attached hereto.

Item 6. Reliance on: Section 75(3) of the *Securities Act* (Ontario) and Section 73(1) of the *Securities Act* (Quebec)

Not applicable.

Item 7. Omitted Information:

No information has been omitted in respect of the material change.

Item 8. Senior Officers:

Further information with respect to the material change described in this material change report may be obtained from:

Mr. Arthur Levine
Promatek Industries Ltd.
at (514) 737-7747
or at art@promatek.com

or

Mr. Mark Levine
Promatek Industries Ltd.
at (514) 737-7747
or at mlevine@promatek.com

Item 9. Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED at Montreal, Quebec, this 26th day of September, 2002.

PROMATEK INDUSTRIES LTD.

Per: (signed) "Mark Levine"
Mark Levine, President

SCHEDULE A

Press Release

Promatek Completes Succession Plan and Declares Dividend

Montreal, September 24, 2002 - Promatek Industries Ltd. ("Promatek") announced today that it has completed the closing of its previously announced succession plan. On September 24, 2002, Mr. Harvey Kofsky, P. Eng. and members of his family sold to Mr. Mark Levine, P. Eng. an aggregate of 1,050,000 common shares in the share capital of Promatek ("Common Shares") (representing approximately 28% of the issued and outstanding Common Shares) for an aggregate purchase price of \$3,571,752.04. As a result of this transaction, Mark Levine now owns an aggregate of 1,088,000 Common Shares, representing approximately 29% of the issued and outstanding Common Shares, and Harvey Kofsky owns an aggregate of 8,313 Common Shares, representing approximately 0.22% of the issued and outstanding Common Shares.

In light of this transfer of Common Shares, Harvey Kofsky has resigned as the Chief Executive Officer, President and director and Chairman of the Board of Promatek. In his place, Mark Levine has been appointed as the new President, Secretary and Treasurer of Promatek and has joined its Board of Directors. In addition, Mr. Arthur Levine, P. Eng. has been appointed as the Chief Executive Officer and Chairman of the Board of Promatek.

Promatek also announced the resignation of Mr. Melvin Ravinsky from its Board of Directors and the appointment of Mr. Robert Elman in his place. Mr. Elman has over 20 years of experience in the electronics industry and is currently a financial advisor with a major Canadian brokerage firm.

Promatek further announced that its Board of Directors has declared a dividend on its Common Shares in the amount of \$1.32 per Common Share. This dividend consists of Promatek's semi-annual dividend of \$0.15 per Common Share and a special one-time dividend of \$1.17 per Common Share and will be paid in one instalment on October 10, 2002 to shareholders of record on October 9, 2002. At the discretion of its Board of Directors, Promatek intends to continue to pay dividends on its Common Shares on a semi-annual basis.

After payment of this dividend, Promatek will retain over \$900,000 in cash and will have over \$900,000 of inventory and accounts receivable, with approximately \$500,000 in liabilities. As a result, and given its outlook on future profitability, Promatek believes that it will have more than adequate working capital to sustain its ongoing operations in the coming years.

Promatek continues to gain market share in its core cost-recovery market. This market has given Promatek's new "DIAMonde" TCP/IP-based Copitrak terminals and latest software a strong endorsement. These state-of-the-art systems are currently being installed world-wide at some of the largest legal and engineering firms.

Earlier this month, Promatek launched a brand new product line for the commercial market. This line, marketed under the names "Copitrak One" and "Copitrak Emerald", is a low-cost TCP/IP-based terminal that works in conjunction with Promatek's LaserTrak print tracking software to provide a full range of solutions for clients wishing to monitor digital printing/copying activity.

This product is currently being shipped to some key customers. In addition, new strategic partnerships are in the process of being developed to enhance Promatek's core technologies and bring its products into additional markets.

Promatek Industries Ltd. is a design and manufacturing company whose products serve the professional charge-back market. Promatek's clients include legal, accounting and engineering firms which require systems that will automatically capture expenses related to a client (such as photocopies, faxes, phone calls, couriers, etc.) and integrate them into the firm's billing system. Promatek's products are sold under the Copitrak name through selected exclusive dealers located in the USA, Canada, Europe and Asia. Copitrak is a registered trademark of Promatek Industries Ltd.

This press release may contain forward-looking statements which reflect Promatek's current expectations regarding future events. The forward-looking statements involve risks and uncertainties. Actual events could differ materially from those projected herein and depend on a number of factors. The reader should consult Promatek's ongoing quarterly filings, annual reports and proxy solicitation filings for additional information on the risks and uncertainties relating to these forward-looking statements. The reader is cautioned not to rely on these forward-looking statements and Promatek disclaims any obligation to update them.

No regulatory authority has approved or disapproved of the information contained herein.

For further information, please contact:

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