

Form 27

MATERIAL CHANGE REPORT

**UNDER SECTION 75(2) OF THE SECURITIES ACT
(ONTARIO)**

ITEM 1 — Reporting Issuer:

Imark Corporation
154 University Avenue
Suite 260
Toronto, Ontario
M5H 3Y9

ITEM 2 — Date of Material Changes:

November 19, 1999

ITEM 3 — Press Releases:

November 19, 1999 - Toronto, Ontario

ITEM 4 — Summary of Material Changes:

Imark Corporation announced that the company had closed the final tranche of its previously announced private placement with Brawley Cathers Limited for \$500,000. A total of 500,000 Units of Imark Corporation were sold as part of the final tranche, each Unit consisting of one common share and 0.75 common share purchase warrants. Each whole common share purchase warrant entitles the holder to purchase one common share at a price of \$1.25 for five years.

ITEM 5 — Full Description of Material Changes:

Full description of the material change is set out on the enclosed copies of the Press Release.

ITEM 6 — Reliance on Section 75(3) of the Act:

N/A

ITEM 7 — Omitted Information:

N/A

ITEM 8 — Senior Officers:

Donald Matheson, President & CEO (416) 971-4421

ITEM 9 — Statement of Senior Officer:

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, in the Province of Ontario, this 24th day of November, 1999.

“Donald Matheson”

Donald Matheson
President & CEO