

FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA) AND UNDER SECTION 74(2) OF THE *SECURITIES ACT* (ONTARIO)

1. Reporting Issuer

Datawest Solutions Inc.
(formerly C.M. Oliver Inc.)
Suite 1100, 700 West Pender Street
Vancouver, British Columbia
V6C 1G8
Telephone: (604) 685-6299

2. Date of the Material Change

February 22, 2000

3. News Release

February 21, 2000 through the facilities of The Toronto Stock Exchange.

4. Summary of Material Change

The Issuer announced that trading of its shares on The Toronto Stock Exchange will resume at the opening on Tuesday, February 22, 2000 on a one-for-two consolidated basis under the new name of "Datawest Solutions Inc." and new stock symbol "DS". The Issuer closed the acquisition of CUE Datawest Ltd. ("Datawest") on February 1, 2000.

5. Full Description of Material Change

Please see the February 21, 2000 news release attached.

6. Reliance on Section 85(2) of the *Securities Act* (British Columbia) and Section 74(3) of the *Securities Act* (Ontario)

Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officer

Darryl J. Yea
Chairman and Chief Executive Officer
Telephone Number: (604) 605 - 4000

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 29th day of February, 2000.

(signed) "*Darryl J. Yea*"

Darryl J. Yea, Chairman and Chief Executive Officer

News Release



C.M. Oliver Announces Closing of CUE Datawest Ltd. Acquisition And Name Change to Datawest Solutions Inc.

FOR IMMEDIATE RELEASE

FEBRUARY 21, 2000

VANCOUVER, BC – DATAWEST SOLUTIONS INC. (formerly C.M. Oliver Inc. - TSE: OLV) (the “Company”) is pleased to announce that on February 1, 2000 it closed the acquisition of CUE Datawest Ltd. (“**Datawest**”), a leading Vancouver-based technology provider for credit unions throughout Western Canada, and changed its name to **Datawest Solutions Inc.** Trading of the Company’s shares on The Toronto Stock Exchange will resume at the opening on Tuesday, February 22, 2000 on a one-for-two consolidated basis under the new name “Datawest Solutions Inc.” and new stock symbol “**DS**” (TSE: **DS**).

“Closing the Datawest acquisition is a significant accomplishment for the Company and our shareholders. It completes the restructuring of our organization that began when we sold our brokerage operations in October 1998 and then our financial planning operations in May 1999,” states Darryl J. Yea, Chairman and CEO of the Company. “I am very excited about the opportunities available to Datawest and look forward to working closely with Datawest’s management team to pursue a growth strategy designed to fully exploit the expertise and experience the company has created in developing and applying leading-edge technology to the financial services sector.”

“We have an extremely strong and loyal customer base of financial institutions that will benefit greatly from this transaction, not only as customers, but as significant shareholders of Datawest Solutions Inc.,” explains Anthony R. Martin, President and CEO of Datawest. “Building from this existing customer base in both British Columbia and Saskatchewan, we plan to extend our reach in the credit union system throughout Canada and beyond, and to other types of financial institutions internationally. With our new resources as a public company, we will look to aggressively market not only our online banking system, but our other fully-developed products and services,” Martin continues. “This includes our Internet and telephone banking systems, our electronic funds transfer (EFT) switch, and our innovative browser-based online report retrieval and archiving system delivered over a secure Intranet connection.”

The Transaction

In connection with the acquisition of Datawest by the Company:

1. Datawest has become a wholly owned subsidiary of the Company resulting from an exchange of all of its common and preferred shares for the issuance of 7,755,409 post-consolidated common shares of the Company to 58 credit unions in British Columbia. These shares, together with certain shares held by the two largest shareholders of the Company, are pooled over a 30-month period.
2. Over the next three years the Company will pay up to an additional \$3 million through the issuance of common shares to certain Datawest banking system customers in BC that agree, from January 1, 2000 to December 31, 2003, to enter into or renew existing data service agreements for

a minimum term of five years, at share prices that will escalate from \$2.00 to \$8.00 per share, depending on the date of renewal.

3. Datawest management and employees have subscribed for 1,127,751 shares of the Company at \$1.11 per share for total proceeds of \$1,250,000.
4. The Company has invested \$10 million in Datawest through the purchase of redeemable preferred shares. Proceeds will fund Datawest's expansion into new markets and the further development of innovative products and services for financial institutions.

The Company will have 20,103,492 common shares issued and outstanding as a result of the acquisition of Datawest, the Datawest employee private placement and the consolidation of the Company's shares on the basis of one new common share for two old common shares. The Company also has adopted a new stock option plan under which up to three million shares may be issued to directors and employees of the Company and its subsidiaries.

Board of Directors and Management

In connection with this transaction, Darryl J. Yea has been appointed Chairman of the Company and remains its Chief Executive Officer. Anthony R. Martin has been appointed President of the Company and a director, and also President and CEO of Datawest, replacing J. Ross Montgomery in that position. Bruce Wilson, Chief Financial Officer at Datawest, has also been appointed Chief Financial Officer and Secretary of the Company.

The Company has accepted the resignations of Donald M. Lyons, Gary van Nest, Allan Waisman and Robert J. Thompson from the board of directors of the Company. In addition to Mr. Martin's appointment to the board, four new directors have filled these vacancies:

- Harley Biddlecombe, President and CEO of Valley First Credit Union, Penticton, BC, since 1978 where he has led its growth from \$25 million to \$460 million in assets and from two branches to 11 branches.
- Michael E. Johnson, former President and CEO of the Vancouver Stock Exchange and previously Chairman, President and CEO of Household Financial's Canadian Group of Companies.
- Jane Milner, CEO of North Shore Credit Union since 1995, and previously in senior management positions with CIBC and Royal Trust.
- Paul F. Starita, Director, Executive Education Institute, University of Victoria, and previously either a Senior Vice President, President or Chairman of firms such as CIGNA Insurance, Reynolds Securities, CIBC Securities, Royal Funds, First Marathon Securities and the Bank of Montreal.

About Datawest

Datawest delivers quality technology systems and solutions, ranging from the complete outsourcing of online banking system functions for financial institutions to web-enabled applications through the Internet. Datawest's current products and services include:

- ***VisionWest Banking System*** – Datawest's core business and largest revenue source, more than 100 credit unions in Western Canada, representing more than 850,000 members, currently operate on its *VisionWest* online banking system service bureau. Datawest's comprehensive operational infrastructure allows the banking system application to be run in a service bureau outsourcing

environment where each financial institution has the flexibility to define system options relevant to its unique business requirements.

- **EFT Switching** – Datawest’s in-house switch operation is a fundamental building block in the company’s strategic plans to expand its EFT switching business. The EFT switch delivers core ATM transactions (withdrawals, deposits, transfers, quick cash, and balance inquiries), and in the future will provide functions such as mini-statement printing and fully-integrated electronic bill payments through ATMs. A major project is underway to establish the Datawest switch as an Interac Member Node, allowing direct connection to the Interac shared cash and Direct Payment systems. Datawest switch clients currently operate a network of more than 225 ATMs throughout BC.
- **Remote Banking** – Datawest-developed products include a secure, customizable Internet banking solution, *NetVision*. To date, Datawest has licensed its *NetVision* product to 22 financial institutions, with the ability to further develop this product as a “bank-in-the-box” offering for non-traditional financial companies. Datawest also provides the *VisionLink* interactive voice response (IVR) system for convenient telephone banking services. To date, the system’s low price entry point has allowed nearly 65 financial institutions of all sizes to integrate phone banking into their suite of member services.

Datawest also will be introducing an innovative technology solution to business challenges every financial institution faces — how to significantly reduce the volumes of paper reports, cut costs, improve the efficiency of report delivery, and address the long-term issues of report archiving. Datawest has developed the *OVRview* solution, an online *VisionWest* report retrieval system which allows financial institution employees to view every banking system production report right on their PC workstations using a standard web browser through a secure Intranet (wide area network) connection.

Datawest designed its suite of remote banking products so they can be uncoupled from the *VisionWest* banking system and integrated with other banking system platforms. These design and architecture decisions create a significant opportunity for sale of these remote banking products to financial institutions and system suppliers outside Datawest’s current customer base. For example, the *NetVision* Internet banking system is platform-independent and can be implemented with other banking systems. In addition, *OVRview* has widespread potential beyond financial institutions in applications where a significantly lower cost and more efficient electronic report generation, delivery and archiving system can replace high-volume, high-cost paper systems.

- **Consulting Services** – Datawest’s consulting services group capitalizes on its core competencies in delivering banking system solutions and is a significant revenue source for the company, generated through four main business lines – implementation, management information reporting, training, and management advisory services. Datawest’s consulting services group operates both in Canada and abroad for such customers as the ING Group in Hungary and the Irish League of Credit Unions in Ireland.

Datawest has experienced strong revenue growth from 1996 to 1999 while at the same time investing heavily in technology and business development. Financial highlights are summarized below:

CUE Datawest Ltd.
Summary Financial Information
Fiscal Year Ended December 31st

(\$000's)	1999 (1) (unaudited)	1998 (audited)	1997 (audited)	1996 (audited)
Revenue	34,000	30,014	25,036	19,529
Expenses	27,000	22,428	18,513	14,158
EBITDA	7,000	7,586	6,523	5,371
Net income (loss)	(3,000)	(886)	(162)	713

Note 1 — The 1999 figures are preliminary and subject to audit. Estimated EBITDA decrease for 1999 is due to a policy of faster write-offs of development costs. The net loss shown for 1999 includes one-time costs relating to Year 2000 readiness, debt refinancing, and a major customer conversion project.

For further information on Datawest Information Inc. visit www.datawestsolutions.com. For further information on CUE Datawest Ltd. visit www.cuedatawest.com.

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Certain statements in this news release are not historical and may constitute forward looking statements and are made in reliance on information provided by Datawest. Such forward looking statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of Datawest to be materially different from those expressed or implied. Forward looking statements involve risks and uncertainties, including, but not limited to, changes in the customer base for Datawest's products and services.