

MATERIAL CHANGE REPORT

Section 85(1) of the *Securities Act* (British Columbia) and corresponding provisions of the securities legislation in other Provinces

Item 1 - Reporting Issuer:

Vision Gate Ventures Limited (the "Company")
620 – 650 West Georgia Street
Vancouver, BC V6B 4N9
Phone: 604.669.2701

Item 2 - Date of Material Change:

January 4, 2002

Item 3 - Press Release:

The Press Release dated January 4, 2002 was forwarded to the Canadian Venture Exchange and disseminated via Canada Stockwatch and Market News.

A copy of the Press Release is attached as Schedule "A".

Item 4 - Summary of Material Change:

The Company announced, further to its news release dated November 22, 2001, the following details relating to the proposed acquisition (the "Acquisition") of S.A. Interactive Information Technology Inc. ("S.A. Interactive") by the Company.

The Acquisition

The Company is currently finalizing the terms of a formal share purchase agreement (the "Agreement"), with S.A. Interactive and its shareholders. The Agreement follows a letter of intent dated November 16, 2001, under which the Company indicated its intention to acquire all of the issued and outstanding shares of S.A. Interactive. The Acquisition will constitute a change of business under the policies of the Canadian Venture Exchange (the "CDNX").

S.A. Interactive Information Technology, Inc.

S.A. Interactive is a 10 year old company that has developed and supplies proprietary interactive voice personal messaging solutions to the newspaper publishing industry. It has developed patent-pending solutions that are designed to significantly increase revenues from a newspaper's exiting voice personal and classified advertising sections at no additional cost to the publishers. S.A. Interactive proposes that, subsequent to the Acquisition, it will complete the product development necessary to allow it to offer, in addition to its voice personal technology, a product line that will be comprised of an integrated suite of voice personals and live chat technologies, instant wireless messaging and a feature rich Internet dating site.

Principals of Vision Gate Following the Acquisition

On completion of the Acquisition the principals of the Company will be: Steven Arsenault, Rick Mark, Jeff Girardin, John Lando and Paul MacNeill.

Financing

As a condition of the Agreement, Vision Gate has agreed to secure new private placement funding in the amount of \$300,000 to fund the costs of the Acquisition and the interim financing to S.A. Interactive. The private placement will be of 1,500,000 common shares of Vision Gate, sold at a price of \$0.20 per share.

Shareholders' Meeting

The directors of Vision Gate propose to call a meeting of the shareholders of the Company, to be held on or about February 25, 2002, to approve the Acquisition generally, including a stock option plan for the grant of stock options, and the change of the Company's name to a name that reflects its new business.

Sponsors

Canaccord Capital Corporation, subject to completion of satisfactory due diligence, has agreed to act as sponsor to Vision Gate in connection with the transaction. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction nor the likelihood of completion.

CDNX Approval

Completion of the transaction is subject to a number of conditions including, but not limited to, CDNX acceptance and disinterested shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Item 5 - Full Description of Material Change:

For a full description of the material change, see Schedule "A".

Item 6 - Reliance on Section 85(2) of the Act:

Not Applicable.

Item 7 - Omitted Information:

Not Applicable.

Item 8 - Senior Officer:

John Lando
Phone: 604.669.2701

Item 9 - Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, BC this 7th day of January, 2002.

VISION GATE VENTURES LIMITED

Per:

“John Lando”

John Lando

President

IT IS AN OFFENCE FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN LIGHT OF CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

Schedule "A"

VISION GATE VENTURES LIMITED

Suite 620 – 650 West Georgia Street
Vancouver, B.C. V6B 4N9
Telephone: 604-669-2701

NEWS RELEASE

VISION GATE SIGNS SHARE PURCHASE AGREEMENT

DATE: January 4, 2002

CDNX Trading Symbol: VGV

Vision Gate Ventures Limited (the "Company") is pleased to announce, further to its news release dated November 22, 2001, the following details relating to the proposed acquisition (the "Acquisition") of S.A. Interactive Information Technology Inc. ("S.A. Interactive") by the Company.

The Acquisition

The Company is currently finalizing the terms of a formal share purchase agreement (the "Agreement"), with S.A. Interactive and its shareholders. The Agreement follows a letter of intent dated November 16, 2001, under which the Company indicated its intention to acquire all of the issued and outstanding shares of S.A. Interactive. The Acquisition will constitute a change of business under the policies of the Canadian Venture Exchange (the "CDNX").

Under the terms of the Agreement, Vision Gate will issue 3,000,000 special warrants to the current shareholders of S.A. Interactive in exchange for 100% of issued and outstanding shares of S.A. Interactive. Each special warrant will be convertible, for no additional consideration, into a common share of the Company.

On the completion of the Acquisition, including the private placement described below, the S.A. Interactive shareholders will have the right to acquire 3,000,000 common shares of the Company, representing approximately 24.3% of Vision Gate's then outstanding share capital. Currently, Vision Gate has 7,820,691 common shares outstanding.

Vision Gate has also agreed to provide interim, bridge financing to S.A. Interactive in the amount of \$200,000 to be used for working capital purposes in accordance with a schedule of expenditures to be agreed upon by S.A. Interactive and the Company. Interest on the outstanding balance of the loan will accrue at the rate of 8% per annum. The principal and accrued interest will be secured by a general security agreement over the assets of S.A. Interactive.

In addition, Vision Gate has agreed to grant to certain directors, officers and employees of S.A. Interactive and to certain other qualified persons, that number of stock options equal to up to 20% of the number of issued and outstanding shares of Vision Gate immediately following completion of the Acquisition.

S.A. Interactive Information Technology, Inc.

S.A. Interactive is a 10 year old company that has developed and supplies proprietary interactive voice personal messaging solutions to the newspaper publishing industry. It has developed patent-pending solutions that are designed to significantly increase revenues from a newspaper's exiting voice personal and classified advertising

sections at no additional cost to the publishers. S.A. Interactive proposes that, subsequent to the Acquisition, it will complete the product development necessary to allow it to offer, in addition to its voice personal technology, a product line that will be comprised of an integrated suite of voice personals and live chat technologies, instant wireless messaging and a feature rich Internet dating site.

Upon completion of the Acquisition, management expects that the Company will trade as a Tier Two technology issuer on the CDNX.

Summary of Financial Information of S.A. Interactive

	As at August 31, 2001 (unaudited)	As at August 31, 2000 (unaudited)
Assets:	\$ 189,966	\$ 174,639
Current Liabilities:	\$ 47,338	\$ 28,321
Shareholders' Equity:	\$ 212,658	\$ (59,500)
	For the 12 months ended August 31, 2001 (unaudited)	For the 12 months ended August 31, 2000 (unaudited)
Revenue:	\$ 19,382	\$ 57,938
Expenses:	\$ 102,710	\$ 113,208
(Loss:)	\$ (83,328)	\$ (52,270)

Principals of Vision Gate Following the Acquisition

On completion of the Acquisition the principals of the Company will be: Steven Arsenault, Rick Mark, Jeff Girardin, John Lando and Paul MacNeill.

Steven Arsenault is the founder, architect and operator of S.A. Interactive. Mr. Arsenault has been involved in the telecommunications, wireless, cable, and newspaper publishing industries for more than 20 years. Prior to founding S.A. Interactive, Mr. Arsenault was President and a director of Trisoft Inc., a software developer for Nortel's Norstar telephone system. He also served as President, CEO and Chairman of Monitec Systems Inc., an innovator of call accounting software for the telecommunications industry.

Rick Mark has been involved in the venture capital market since 1996. He was an Executive Vice-President at MacDonald Capital from 1996 to 1998 and is now a partner at Precept Capital Corp. where he has been responsible for co-ordinating several successful financing transactions. Mr. Mark holds a Master's degree in Education Administration granted by the University of Victoria in 1977 and was involved in educational related endeavours from 1977 to 1988.

Messrs. Lando, Girardin and MacNeill are currently directors of the Company.

Mr. Lando has been involved in the brokerage industry since the early 1980's through his employment with Pemberton Securities and, subsequently, RBC Dominion Securities. He began consulting to several public and private companies in 1991. In 1998 he became a director and President of the Company and facilitated its restructuring.

Mr. Girardin has been employed as a controller of several small public and private companies since 1986. He has also consulted with several companies with respect to their accounting and computer related activities. Mr. Girardin has been a director of the Company since 1998 and was also instrumental in its recent restructuring.

Mr. MacNeill is a senior partner at Campney and Murphy, Barristers and Solicitors, where he has specialized in corporate finance and securities law for over 15 years. He is a director of several TSE and CDNX listed companies and has advised several successful start up ventures. Mr. MacNeill has been a director of the Company since 1999.

Financing

As a condition of the Agreement, Vision Gate has agreed to secure new private placement funding in the amount of \$300,000 to fund the costs of the Acquisition and the interim financing to S.A. Interactive. The private placement will be of 1,500,000 common shares of Vision Gate, sold at a price of \$0.20 per share.

Shareholders' Meeting

The directors of Vision Gate propose to call a meeting of the shareholders of the Company, to be held on or about February 25, 2002, to approve the Acquisition generally, including a stock option plan for the grant of stock options, and the change of the Company's name to a name that reflects its new business.

Sponsors

Canaccord Capital Corporation, subject to completion of satisfactory due diligence, has agreed to act as sponsor to Vision Gate in connection with the transaction. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction nor the likelihood of completion.

CDNX Approval

Completion of the transaction is subject to a number of conditions including, but not limited to, CDNX acceptance and disinterested shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the change of business may not be accurate or complete and should not be relied upon. Trading in the securities of Vision Gate Ventures Limited should be considered highly speculative.

ON BEHALF OF THE BOARD OF
VISION GATE VENTURES LIMITED

"John Lando"

John Lando, President

For information with respect to the Company or the contents of this news release, please contact John Lando or Don Flahiff at Sterling Pacific Capital Inc. at (604) 669-2701 or toll free at 800-663-0510.

The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.