

Form 27

SECURITIES ACT (Ontario)

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT

NOTE: This form is a guideline only. A letter or other document may be used if the substantive provisions of this form are complied with.

WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS “CONFIDENTIAL—S.75”.

ITEM 1 — Reporting Issuer:

State the full name and address of the principal office in Canada of the reporting issuer.

Advantex Marketing International Inc.
491 Eglinton Ave West, Third Floor
Toronto, Ontario M5N 1A8

ITEM 2 — Date of Material Change:

February 1, 2001

ITEM 3 — Press Release:

State the date and place(s) of issuance of the press release issued pursuant to section 75(1) of the Act.

A press release in respect of the material change was disseminated on February 1, 2001 through Canada News Wire - Canadian Disclosure Network and Metro New York Wire (English) and Canada News Wire - Canadian French Disclosure (French).

ITEM 4 — Summary of Material Change:

Provide a brief but accurate summary of the nature and substance of the material change.

The material change is fully described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

ITEM 5 — Full Description of Material Change:

Supplement the summary required under Item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely describes examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

The material change is fully described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

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

If the report is being filed on a confidential basis in reliance on section 75(3) of the Act, state the reasons for such reliance.

The report is not being filed on a confidential basis.

INSTRUCTION:

Refer to section 75 of the Act and to the Regulation concerning continuing obligations in respect of reports filed pursuant to section 75(3) of the Act.

ITEM 7 — Omitted Information:

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but section 75(3) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to section 140(2) of the Act.

The reasons for the omissions may be contained in a separate letter filed as provided in section 4 of the Regulation.

No information has been omitted.

ITEM 8 — Senior Officers:

To facilitate any necessary follow-up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commissions.

Allison L. Smith, President

ITEM 9 — Statement of Senior Officer:

Include a statement in the following form signed by a senior officer of the reporting issuer:—

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, in the Province of Ontario, this 5th day of February, 2001.

"Allison L. Smith"

Allison L. Smith, President



ADVANTEX

For Immediate Release



ADX: TSE, CM: TSE

NEWS RELEASE

ADVANTEX AND CIBC SIGN AGREEMENTS

ONLINE AND OFFLINE LOYALTY PROGRAMS PLANNED FOR ALL CIBC PREMIUM CARDS

Toronto, Thursday, February 1, 2001, - Advantex Marketing International Inc. (TSE:ADX) and CIBC (TSE:CM) today announced that they have signed agreements for Advantex to launch an online program for CIBC Aerogold VISA, to continue the current Advantex Offline Benefit Program, and to develop and launch customer loyalty online and offline programs for multiple CIBC Premium card portfolios. CIBC is the leading Canadian bank card issuer, with 43% of the premium card market. Under the terms of the agreements, Advantex and CIBC plan to commence launching the new loyalty programs throughout 2001.

Signing of the agreements follows a November 22, 2000 announcement by the companies of their plans to develop and launch new customer loyalty programs. As previously announced, Advantex has agreed to issue to each of CIBC and Air Canada warrants to purchase 7.5 million Advantex common shares, at a price of \$1.08 per share, exercisable over a five-year period. As also previously announced, Advantex has agreed to issue to CIBC and Air Canada over a five-year period, additional five-year warrants to purchase up to 55 million Advantex common shares. The number of warrants issued each year will be based on the contribution that both CIBC and Air Canada make to Advantex's annual revenue growth. The exercise price of the earned warrants issued each year will be based on the prevailing market prices at the time of issue. The 70 million common shares which may be purchased by Air Canada and CIBC represent approximately 58% of Advantex common shares on a fully diluted basis.

The agreements build on the relationship established between Advantex and CIBC over the past five years. Advantex developed and operates the CIBC Aerogold ADVANTEX Benefit program, offering bonus Aeroplan Miles on purchases at hundreds of Canadian restaurants, golf courses, inns, resorts, and entertainment venues. The new agreements provide for CIBC and Advantex to develop online and offline loyalty benefit programs for the holders of CIBC's premium credit cards. Together the programs will feature rewards for dining, leisure and sports, entertainment, hospitality, shopping, and a variety of everyday Internet activities, including logging in, receiving special information and value-added offers, visiting featured sites, and e-shopping at a wide list of participating merchants.

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Christine Croucher, Executive Vice President, CIBC VISA cards products division stated, "We are very pleased to be working with Advantex to create additional value for the holders of CIBC Aerogold VISA and our other premium cards. Advantex has proven its ability as a partner in meeting the needs of our cardholders. Advantex's new online loyalty programs will provide our cardholders with significant opportunities to earn further rewards as they use the Internet."

All of the online programs will feature the Advantex SmartBar™, proprietary browser extension technology developed by Advantex. SmartBar is a personal Internet rewards manager that travels with registered cardholders while on the Web providing convenient and immediate access to a broad range of rewards and information. SmartBar will automatically calculate and issue rewards for designated everyday Internet activities including whenever cardholders make purchases at participating e-merchants. SmartBar features a meter that conveniently displays a running total of the rewards earned through the program, keeping CIBC cardholders up-to-date on their rewards accumulation.

"The signing of these agreements is a very exciting step forward for Advantex," said G. Randall Munger, Chairman and Chief Executive Officer of Advantex. "The depth and breadth of our relationship with CIBC has expanded significantly. We look forward to developing new and innovative programs for CIBC and the holders of its premium credit cards, as we have successfully done for the past five years for the holders of CIBC Aerogold VISA."

About Advantex Marketing International Inc.

Advantex Marketing International Inc. is a leading consumer marketing firm, specializing in online and offline customer relationship marketing programs. Advantex programs strengthen the relationships between major organizations and their valued customers, while building new and ongoing relationships between those customers and participating merchants. Advantex partners include US Airways, Air Canada, The Canadian Imperial Bank of Commerce, The Bank of Nova Scotia, The New York Times, and other major North American corporations, as well as an impressive list of retailers, restaurants, golf courses, and resorts. Additional information on Advantex is available at www.advantex.com.

About CIBC:

CIBC is a leading North American financial institution offering more than eight million personal banking and business customers a full range of products and services through its comprehensive electronic banking network, branches and offices across Canada, in the United States and around the world. CIBC is a leader in electronic banking, with more than three million e-banking customers accessing Telephone and Internet banking. CIBC is also Canada's leading credit card issuer and offers the broadest range of choice and value with 13 cards. To find other news releases and information about CIBC, visit our Media Centre at www.cibc.com.

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For further information please contact:

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