VISIONWALL INCORPORATED

#110, 14904 - 123rd Avenue
Edmonton, Alberta
T5V 1B4

ALBERTA SECURITIES COMMISSION
20th Floor
10025 Jasper Avenue
Edmonton, Alberta
T5J 3Z5

BRITISH COLUMBIA SECURITIES COMMISSION
200 - 865 Hornby Street
Vancouver, British Columbia
V6Z 2H4

ONTARIO SECURITIES COMMISSION AGENCY
Suite 1800, Box 55
20 Queen Street West
Toronto, Ontario M5H 3S8

Attention: Market Surveillance

Dear Sirs:

Re: VISIONWALL INCORPORATED
Material Change Report Under Section 118 of the *Securities Act* (Alberta)
Section 67 of the *Securities Act* (British Columbia) and
Section 75(2) of the *Securities Act* (Ontario)

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs of Visionwall Incorporated (the "Corporation"). For convenience, this letter is itemized in the same manner as Form 27 of the *Securities Act* (Alberta), the *Securities Act* (British Columbia) and the *Securities Act* (Ontario, respectively. Concurrent with this filing, this letter is being filed with the Canadian Venture Exchange, being the only Exchange on which the Corporation's shares are currently listed.

Item 1 - Reporting Issuer

Visionwall Incorporated
#110, 14904 - 123rd Avenue
Edmonton, Alberta T5V 1B4

Item 2 - Dates of Material Change

October 26, 2000
November 1, 2000
November 8, 2000

Item 3 - News Release

November 8, 2000

Item 4 - Summary of Material Change

The Company issued 20,000,000 Class A Shares at a price of $0.10 per share.

Item 5 - Full Description of Material Change

The Company reports that it completed a private placement of 20,000,000 Class A Shares at a price of $0.10 per Class A Share. The private placement was completed in multiple tranches between October 26, 2000 and November 8, 2000. The Class A Shares issued are subject to restrictions on resale. The private placement generated proceeds of $2,000,000 before issue costs. The proceeds are being used by the Company's wholly owned subsidiary, Visionwall Corporation, for working capital.

Item 6 - Reliance on Section 118(2) of the Securities Act

Not applicable.

Item 7 - Omitted Information

No omitted information.

Item 8 - Senior Officer

The name of a Senior Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission is:

Gregory L. Clarahan, President and C.E.O.
Telephone: (780) 451-4000
Fax: (780) 451-4745

Item 9 - Statement of a Senior Officer

The foregoing accurately discloses the material change referred to in this report.

DATED at Edmonton, Alberta, this 20th day of November, 2000.

Yours truly,
Visionwall Incorporated

Per: *Gregory L. Clarahan (Signed)*
Gregory L. Clarahan
President and C.E.O.

November 8, 2000

Visionwall Completes Private Placement

Edmonton, AB - Visionwall Incorporated (VI.A on CDNX) reports that it has completed the private placement, announced September 27, 2000, of 20 million Class A Shares at a subscription price of $0.10 per share. The Class A Shares are subject to restrictions on resale. This transaction has provided $2 million in gross cash proceeds to the Corporation before issue costs. The proceeds are being used by the Corporation's wholly owned subsidiary, Visionwall Corporation, for working capital.

The Corporation has now raised $4.3 million in new equity since it announced its corporate restructuring last February. Since the restructuring Visionwall has reported two successive quarters of profitable operations and continues to operate on a profitable basis. The Corporation's equity currently exceeds $3 million and its working capital exceeds $3 million.

"Visionwall is now in a very good financial position and will not need to raise further equity for the foreseeable future," said Greg Clarahan, President and CEO. "With this financing and with the supplier credit it has recently established, Visionwall has a strong liquidity. To strengthen this liquidity even further, the Corporation expects to soon establish a bank operating line of credit. Management can now stay even more focused on operational efficiencies and revenue growth."

The Corporation currently has 96,611,850 (131,951,990 fully diluted) Class A Shares (one vote per share) and 4,340,140 Class B Shares (ten votes per share) issued and outstanding.

FOR MORE INFORMATION, PLEASE CONTACT:
GREGORY CLARAHAN: (780) 451- 4000

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