**VISIONWALL INCORPORATED**
17915 - 118 Avenue
Edmonton, Alberta
T5S 1L6

**VIA SEDAR**

**ALBERTA SECURITIES COMMISSION**
19th Floor, 10025 Jasper Avenue
Edmonton, Alberta
T5K 3Z5

**BRITISH COLUMBIA SECURITIES COMMISSION**
P.O. Box 10142 Pacific Centre
12th Floor, 701 West Georgia Street
Vancouver, B.C., V7Y 1L2

**ONTARIO SECURITIES COMMISSION**
Suite 800, Box 55
20 Queen Street West
Toronto, Ontario, M5H 3S8

**TSX VENTURE EXCHANGE**
10$^{th}$ Floor, 300 - 5$^{th}$ Avenue S.W.
Calgary, Alberta
T2P 3C4

Dear Sirs:

**Re: Visionwall Incorporated – Material Change Report/Continuous Disclosure**

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

**Item 1 - Reporting Issuer**

Visionwall Incorporated
17915 - 118 Avenue
Edmonton, Alberta, T5S 1L6
Telephone: (780) 451-4000
Fax: (780) 451-4745

**Item 2 - Date of Material Change**

The material change occurred on or about December 9, 2002

**Item 3 - News Release**

A Press Release was issued on December 9, 2002 through the facilities of CCN Matthews.

**Item 4 - Summary of Material Change**

Visionwall has entered into an arm's length letter of intent with Sota Glazing Inc.

**Item 5 - Full Description of Material Change**

Visionwall has entered into an arm's length Letter of Intent ("LOI") with Sota Glazing Inc. ("Sota") which contemplates Sota entering into a transaction (the "Transaction") with Visionwall which will result in Sota acquiring approximately 55% of Visionwall (on a partially-diluted basis). Under the terms of the LOI, Sota will inject in total $4.5 million in cash through a combination of a share subscription, a non-convertible loan, and a licence fee. These funds will be used to repay $3.6 million of debt and to provide additional working capital for Visionwall's wholly owned subsidiary, Visionwall Corporation. The LOI is subject to a satisfactory "due diligence" investigation by Sota and other conditions usual to transactions of this nature, including the execution of definitive agreements and receipt of shareholder, regulatory and stock exchange approvals. The transaction will result in a change of control within Visionwall. The composition of the board of directors of Visionwall post-Transaction has yet to be determined and will be disclosed in a further press release.

Sota Glazing Inc. is a privately owned Canadian company that engineers, manufactures and installs unitized curtain wall systems, and custom glazing systems for use in commercial and institutional buildings. Founded in 1989, Sota is located in Brampton, Ontario where it employs more than 150 people operating out of two facilities with 120,000 square feet of manufacturing and assembly area. It has a branch operation in the Philippines where it has a 50,000 square foot plant to service the South East Asian market. Sota markets its products throughout the world with the assistance of local partners and it has recently established a solid partnership base in the United Kingdom. Its primary markets are in Central Canada and the North Eastern United States. Sota has completed numerous projects including office towers, airport terminals, educational facilities, hospitals, and high-rise residential complexes. It has a track record of profitable operations. Sota's 2002 revenues to date are estimated to be more than $40 million.

Pursuant to the Transaction, Sota will advance the sum of $1.6 million to Visionwall in exchange for which Visionwall will issue to Sota a secured debenture bearing interest at 8% per annum compounded and payable quarterly. The debenture is to be repaid on January 1, 2006. Proceeds from the debenture will be used to repay previously issued secured debentures having an aggregate principal amount of $1.6 million, which are currently convertible into up to 800,000 Class A shares of Visionwall.

Sota will also purchase from Visionwall that number of Class A shares that will result in Sota owning 55% of the aggregate shareholder votes, on a partially diluted basis (without taking into account the warrants to be issued as compensation for the conversion of the Class B shares as explained below), for an aggregate purchase price of $2.6 million. Sota will subscribe for approximately 17,004,578 Class A Shares at a price of 15.29 cents per share. Visionwall will use the $2.6 million proceeds to repay certain non-convertible secured debentures issued by Visionwall having an aggregate principal amount of $2.0 million that bear interest at a rate of 15% per annum, with the remaining $600,000 added to working capital. The purchase price for the private placement was determined through arm's length negotiation between Sota and Visionwall.

Each holder of Class B shares (ten votes per share) of Visionwall will convert such holder's Class B shares on a one-to-one basis into Class A shares (one vote per share) in accordance with the terms of the Class B shares. In consideration for relinquishing the super voting privilege attached to the Class B shares, each holder of Class B shares will be issued warrants to purchase Class A shares of a number equal to the number of Class B shares held by such holder prior to the conversion. The warrants will be exercisable within two years at 15.29 cents per share.

Upon completion of the Transaction, Visionwall will have approximately 30,116,444 Class A shares and no Class B shares issued and outstanding.

The Transaction also contemplates Sota and Visionwall entering into a licence agreement under which Sota will be granted an exclusive licence to manufacture the Visionwall 3 Element System and to sell and promote the system in Ontario and in the Eastern USA. Certain Visionwall customers and projects that Visionwall is in the process of selling will be specifically excluded from the licence. In exchange for the licence, Sota will pay Visionwall $300,000 and royalty fees of $0.50 per square foot of system sales.

**Item 6 - Reliance on s.146(2) of the *Securities Act* (Alberta) or s. 85(2) of the *Securities Act* (British Columbia) or s.75(3) of the *Securities Act* (Ontario)**

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 Chief Executive Officer
Tel: (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 12th day of December 2002.

Yours truly,

**VISIONWALL INCORPORATED**

Per: (signed)
**Gregory L. Clarahan**
**President and Chief Executive Officer**