**MATERIAL CHANGE REPORT**
**PURSUANT TO**
**SECTION 85(1)OF THE *SECURITIES ACT* (BRITISH COLUMBIA)**
**SECTION 75(2) OF THE *SECURITIES ACT* (ONTARIO)**

ITEM 1: REPORTING ISSUER

Moneysworth & Best Shoe Care Inc.
501 Rowntree Dairy Road
Vaughan, ON L4L 8H1

ITEM 2: DATE OF MATERIAL CHANGE

January 15, 1999

ITEM 3: PRESS RELEASE

The attached press release was issued by Moneysworth & Best Shoe Care Inc. (“Moneysworth”) on January 18, 1999.

ITEM 4: SUMMARY OF MATERIAL CHANGE

Moneysworth announced that it has completed the acquisition of Adcor Products, Inc. (“Adcor”), a U.S. shoe care products company.

Adcor, based in Orange County, California, is a leading manufacturer and marketer of a complete line of shoe care products. Adcor’s product line is widely distributed in the U.S. and sold through over 10,000 grocery, drug store and mass-market chain stores including Wal-Mart and Target. In its most recent fiscal year, Adcor reported U.S. $3.2 million in revenue.

The consideration paid by Moneysworth for Adcor and certain related assets has been satisfied through the issuance U.S. $3 million in shares of Moneysworth and U.S. $2.9 million in cash and promissory notes. Up to an additional U.S. $2.3 million is payable pursuant to an earn out arrangement which may be paid partially in shares of Moneysworth. To finance the cash portion, Moneysworth has sold a royalty interest in its revenues to McCarvill Corporation for CDN$3 million.

Taurus Capital Markets Limited is advising and acting as agent with respect to the financing of the acquisition.

ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE

See attached press release which is hereby incorporated by reference.

ITEM 6: RELIANCE ON CONFIDENTIALITY SECTION OF THE ACT

Not Applicable

ITEM 7: OMITTED INFORMATION

Not Applicable

ITEM 8: SENIOR OFFICER - FOR FURTHER INFORMATION CONTACT:

For further information, contact Linda Millage, Chief Financial Officer at (905) 265-0650.

ITEM 9: STATEMENT OF SENIOR OFFICER

The foregoing accurately discloses the material change referred to herein.

**DATED** at Toronto, Ontario this 19th day of January, 1999.

**"Linda Millage"**
Linda Millage
Chief Financial Officer

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

Moneysworth & Best Shoe Care completes acquisition of U.S. shoe care company

TSE:MWB

TORONTO, Jan. 18 /CNW/ - Moneysworth & Best Shoe Care Inc. (TSE:MWB) is pleased to announce that it has completed the acquisition of Adcor Products, Inc., a U.S. shoe care products company.

Adcor Products, based in Orange County, California, is a leading manufacturer and marketer of a complete line of shoe care products. Adcor's product line is widely distributed in the U.S. and sold through over 10,000 grocery, drug store and mass-market chain stores including Wal-Mart and Target. In its most recent fiscal year, Adcor reported US $3.2 million in revenue.

Rick VanSant, President and CEO of Moneysworth & Best said, ``Moneysworth has achieved an average annual growth in revenue of over 38% for the past six years. The acquisition of Adcor, with its strong U.S. sales and customer base, enables us to accelerate our U.S. growth, as well as provides a westcoast distribution platform. In addition to leveraging Adcor's nationwide sales and distribution network, we plan to exploit its manufacturing and packaging capabilities to lower Moneysworth's cost of goods thereby improving margins."

The consideration paid by Moneysworth & Best for Adcor and certain related assets has been satisfied through the issuance US$3 million in shares of Moneysworth & Best and US$2.9 million in cash and promissory notes. Up to an additional US$2.3 million is payable pursuant to an earn out arrangement which may be paid partially in shares of Moneysworth & Best. To finance the cash portion, Moneysworth & Best has sold a royalty interest in its revenues to McCarvill Corporation for CDN$3 million.

Taurus Capital Markets Limited is advising and acting as agent with respect to the financing of the acquisition.

Established in 1984, Moneysworth & Best is a consumer products company which develops, distributes, and markets a broad line of over 600 premium shoe care and foot care products in North America. The Company's product line is currently carried in over 5,000 retail stores across North America. Moneysworth also markets these products through its own chain of 81 Moneysworth & Best Quality Shoe Repair stores, most of which are operated as franchises. These outlets provide valuable direct consumer contact supporting the process of developing innovative solutions for foot and shoe care.

Moneysworth & Best Shoe Care Inc. has a total of 13,313,676 shares outstanding after the completion of the share issuance.

For further information: Investor Relations, TEL: (604) 689-5255, FAX: (604) 689-5155, TOLL FREE: 1-800-444-9214, www.invrel.com