MATERIAL CHANGE REPORT

Section 75 of the *Securities Act* (Ontario)
Section 85 of the *Securities Act* (British Columbia)
Section 146 of the *Securities Act* (Alberta)
Section 84 of *The Securities Act*, 1988 (Saskatchewan)
Section 73 of the *Securities Act* (Quebec)
Section 81 of the *Securities Act* (Nova Scotia)
Section 76 of *The Securities Act*, 1990 (Newfoundland)

ITEM 1: REPORTING ISSUER

SLMsoft.com Inc. (the "Company")
1 Yorkdale Road
Suite 600
Toronto, Ontario
M6A 3A1

ITEM 2: DATE OF MATERIAL CHANGE

Sept 26

ITEM 3: PRESS RELEASE

The Company issued a press release on September 26, 2003 through national news wire services. A copy of the press release is attached as Schedule A hereto and forms an integral part hereof.

ITEM 4: SUMMARY OF MATERIAL CHANGE

The Company announced that it has launched a suit against Insight Venture Capital and UBS Capital, investment houses for over 150 million in damages.

ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE

See the press release attached as Schedule A hereto.

ITEM 6: RELIANCE ON SUBSECTION 75(3) OF THE ONTARIO SECURITIES ACT OR EQUIVALENT PROVISIONS

Not applicable.

ITEM 7: OMITTED INFORMATION.

Not applicable.

ITEM 8: SENIOR OFFICER

For further information, please contact Natasha Bharratt, Investor Relations (416) 787-9884 ex. 2517.

ITEM 9: STATEMENT OF SENIOR OFFICER

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario this ___26____ day of June, 2003.

Eddie Law

Eddie Law
Secretary, Board of Directors

SCHEDULE A

SLMsoft Inc.

www.slmsoft.com

FOR IMMEDIATE RELEASE **TSE:ESP.A and ESP.B**

SLM LAUNCHES $150+ MILLION DAMAGES CLAIM AGAINST INSIGHT and UBS CAPITAL

TORONTO, ON, September 24, 2003 – SLMsoft Inc. ("SLM") (TSE: ESP.a, ESP.b), today announced it has filed an action for damages against multi-billion dollar investment houses, Insight Venture Capital LLC, UBS Capital LLC and other partners, and personally Mr. Jeff Horing ("Defendants"), in the Ontario Superior Court. This action follows a favourable result received from the Honourable Justice Ground of the Commercial Court on September 19, 2003 in which the Court held that the Defendants were not creditors of the Plaintiff with respect to their convertible debentures.

The complaint alleges that Defendants issued wrongful notices of default ("Notices") in January and March of 2002, knowing these notices would have a material impact on SLM. Mr. Horing, at the time was a Director of SLM, party to confidential information concerning the financial structure of the organization and knew that SLM would be forced to disclose these allegations to the public and the consequences thereof. The complaint further alleges that the Defendants conspired to cause economic harm to the Company and ultimately take control, engaging in a disparaged practice known as "debt spiralling".

Upon the issuance of these Notices and public disclosure thereafter, the complaint alleges that existing customers and potential customers panicked resulting in major contracts being delayed or terminated, and eventually caused losses in revenue of more than $77 million dollars. SLM asks the Court to award over $150 million damages, for contractual and tortuous breaches and that all such losses be set-off against any debt or equity held by Defendants currently.

For more information, please contact:

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