

MATERIAL CHANGE REPORT - Form 27

Section 75 of the *Securities Act*, (Ontario)
Section 85 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 Inc.
1 Yorkdale Rd.
Suite 600
Toronto, Ontario
M6A 3A1

ITEM 2 — Date of Material Change:

November 3, 2003

ITEM 3 — Press Release:

A press release in respect of the material change was disseminated on November 3, 2003 through Canada NewsWire.

ITEM 4 — Summary of Material Change:

On November 3, 2003, SLMSoft Inc. ("SLM") announced that Richter & Partners Inc. ("Richters") has been appointed Interim Receiver and Receiver and Manager over the assets, property and undertaking of SLM and certain of its subsidiaries.

ITEM 5 — Full Description of Material Change:

On November 3, 2003, the Company announced that pursuant to an order of the Honourable Justice Ground of the Ontario Superior Court of Justice made on October 31, 2003, Richters has been appointed Interim Receiver and Receiver and Manager (collectively, the "Receiver") over the assets, property and undertaking of SLM and certain of its subsidiaries, SLM Networks Corporation, SLM Technologies Inc., GSA Consulting Group Inc. and FMR Systems Inc. (collectively, the "Company").

SLM filed for protection under the *Companies' Creditor Arrangement Act* on May 27, 2003. As a result of SLM's inability to meet ongoing obligations and its continuing losses after the CCAA filing, the CCAA proceedings were terminated and Richters was appointed.

Richters anticipates that in its capacity as Receiver, it will seek to normalize SLM's affairs and institute a sale process for the Company's assets. A marketing plan, subject to approval of the Court, is being developed.

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

The report is not being filed on a confidential basis.

ITEM 7 — Omitted Information:

No information has been omitted.

ITEM 8 — Senior Officers:

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

ITEM 9 — Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, in the Province of Ontario, this 4th day of November, 2003.

"Eddie Law"

EDDIE LAW

Secretary