

FORM 27
Securities Act (Ontario)

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT

Item 1. Reporting Issuer

ALLIANCE FINANCING GROUP INC., 11-55 Administration Drive, Vaughan, Ontario, L4K 4G9.

Item 2. Date of Material Change

August 26th, 2003.

Item 3. Press Release

The Press Release was sent on August 26th, 2003 through CCMatthews – Toronto, Ontario.

Item 4. Summary of Material Change

The Corporation issued a Press Release attached hereto.

Item 5. Full Description of Material Change

The Corporation issued a Press Release attached hereto.

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 in respect to the material change.

Item 8. Senior Officer

Mr. Bernard Shimkovitz, (905) 660-3660.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, this 6th day of October, 2003.

ALLIANCE FINANCING GROUP INC.

"Bernard Shimkovitz"

Per:

Bernard Shimkovitz, Chief Executive Officer



ALLIANCE ANNOUNCES RESIGNATION OF PRESIDENT AND DIRECTOR

Toronto – August 26, 2003

Alliance Financing Group Inc (TSX-V – YFG) announces that Mr Michael Maurer has tendered his resignation as President and as a director of the Company. As a result of such resignation the Company will remain with four directors and at this time there is no plan for the Company to consider filling the vacancies created by this resignation.

About Alliance Financing Group Inc.

Alliance Financing is a diversified commercial finance institution that specializes in providing financing solutions, including leasing, term lending and working capital products, primarily to the SMB (Small to Mid-sized Business) marketplace. Alliance Financing works within a multi-underwriter platform, providing a comprehensive suite of financing options from selected underwriting partners, which include banks, lessors, and other financial institutions. Its financing solutions are delivered through traditional bricks and mortar channels and various Internet channels. Alliance Financing maintains a "high-tech, human touch" philosophy; utilizing a combination of proprietary technology - such as its private labelled online financing tools and its www.YourLeaseQuote.com quoting tools; selected ASP technologies; and a dedicated staff of finance professionals to deliver its products and solutions, both through selected channel partners as well as directly to end-user customers.

For more information about Alliance Financing Group Inc. please visit www.alliancefinancing.com, or contact:

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

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