MATERIAL CHANGE REPORT
PURSUANT TO

Section 85(1) of the *Securities Act* (British Columbia)
Section 146(1) of the *Securities Act* (Alberta)
Section 75(2) of the *Securities Act* (Ontario)
Section 73 of the *Securities Act* (Québec)

1. REPORTING ISSUER

Tm Bioscience Corporation (the "**Company**")

2. DATE OF MATERIAL CHANGE

February 26, 2004.

3. PRESS RELEASE

A press release disclosing the material change was issued by the Company on February 26, 2004. A copy of the press release is attached hereto as Appendix "A".

4. SUMMARY OF MATERIAL CHANGE

The Company has announced that that it has received conditional approval to list its common shares on the Toronto Stock Exchange. The Company has also announced its intention to apply to the Toronto Stock Exchange for approval to effect a share consolidation at a ratio of one post-consolidation common share for each five pre-consolidation common shares (1-for-5). The share consolidation will be submitted for shareholder approval at the Company's next annual and special meeting of shareholders, which is currently intended to be held on June 2, 2004. If approved by the shareholders, the share consolidation would be effective following the receipt of all necessary regulatory approvals.

5. FULL DESCRIPTION OF MATERIAL CHANGE

Please see the press release attached hereto as Appendix "A".

6. RELIANCE ON CONFIDENTIALITY SECTION OF THE ACT

This filing is not being made on a confidential basis.

7. OMITTED INFORMATION

None.

8. STATEMENT OF SENIOR OFFICER

Further information regarding the matters described in this report may be obtained from James Pelot, the Chief Financial Officer, who is knowledgeable about the details of the material change and may be contacted at (416) 893-4323.

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto this 26th day of February, 2004.

TM BIOSCIENCE CORPORATION

By: (Signed) "James Pelot"

Name: James Pelot

Title: Chief Financial Officer

APPENDIX "A"
PRESS RELEASE

FOR IMMEDIATE RELEASE **TSX Venture: TMC**

Tm BIOSCIENCE RECEIVES CONDITIONAL APPROVAL TO LIST ON TORONTO STOCK EXCHANGE

- Company to propose share consolidation at shareholder meeting –

TORONTO, ON, February 26, 2004 — Tm Bioscience Corporation (TSX Venture: TMC) announced today that it has received conditional approval to list its common shares on the Toronto Stock Exchange (TSX). The approval is subject to the satisfaction of certain customary conditions on or prior to May 26, 2004.

The Company also announced today that it intends to apply to the TSX for approval to effect a share consolidation at a ratio of one post-consolidation common share for each five pre-consolidation common shares (1-for-5). The share consolidation will also be submitted for shareholder approval at the Company's next annual and special meeting of shareholders, which is currently intended to be held on June 2, 2004. If approved by the shareholders, the share consolidation would be effective following the receipt of all necessary regulatory approvals.

"Our promotion to the TSX reflects the consistent improvement in the fundamentals of our Company and our significant progress in commercializing our growing menu of Tag-It™ genetic tests," said Greg Hines, President and CEO. "Listing on a senior exchange was a major objective for us this year and we anticipate it will greatly enhance our profile among a broader group of investors."

About Tag-It™ genetic tests

Tm Bioscience is commercializing a menu of tests for the rapidly growing genetic testing market. The Company has already commercialized a series of Tag-It™ tests for coagulation genes, launched in December 2002; the Tag-It™ P450-2D6 test, first in a series of tests for drug metabolism genes; and the Tag-It™ CFTR40 test, launched in September 2003. The Company's pre-commercial pipeline includes the Tag-It™ P450-2C9 and P450-2C19 drug metabolism gene tests and a test panel combining several common hereditary disease gene tests.

All genetic tests from Tm Bioscience are based on the Tag-It™ Universal Array platform and operate on the Luminex xMAP® system. The Universal Array enables the rapid production of flexible, highly accurate, high-throughput, low-cost DNA-based tests.

About Tm Bioscience – *Putting the Human Genome to Work™*

Tm Bioscience is a DNA-based diagnostics company developing a suite of genetic tests. Tm Bioscience's product pipeline includes tests for genetic mutations related to hematology, cystic fibrosis, toxicology and other debilitating genetic disorders. Tm Bioscience is located in Toronto, Ontario. Additional information about Tm Bioscience can be found at www.tmbioscience.com.

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