

FORM 53-901F (Previously Form 27)
FORM 27 (ALBERTA)

SECURITIES ACT

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT
(BRITISH COLUMBIA) AND SECTION 118(1) OF THE SECURITIES ACT (ALBERTA)**

Item 1. Reporting Issuer

The full name, address, telephone number and the principal office in Canada of the Reporting Issuer is;

Valdor Fiber Optics Inc.
Suite 830 - 789 West Pender Street
Vancouver, British Columbia V6C 1H2
Telephone: (604) 687-3775

Item 2. Date of Material Change

September 19, 2001

Item 3. Press Release

A press release issued pursuant to Section 85(1) of the Act (British Columbia) and Section 118(1) of the Securities Act (Alberta) announcing the material change summarized below was transmitted for filing to the Canadian Venture Exchange and for additional dissemination to Canada Stockwatch and Market News Publishing, Inc. on September 19, 2001.

Item 4. Summary of Material Change

Valdor Fiber Optics Inc. wishes to announce that despite a significant downturn in the fiber optic component market, Valdor continues to obtain significant orders from the Metro and CATV marketplace.

Item 5. Full Description of Material Change

Please see attached Press Release.

Item 6. Reliance on Section 85(2) of the Act of the Securities Act (British Columbia) and Section 118(2) of the Securities Act (Alberta)

This Report is not being filed on a confidential basis in reliance on Section 85(2) of the Act (British Columbia) and Section 118(2) of the Securities Act (Alberta).

Item 7. Omitted Information

No information has been omitted from this Report on the basis that the Reporting Issuer believes that such information should remain confidential.

Item 8. Senior Officers

The name and business telephone number of a senior officer of the Reporting issuer who is knowledgeable about the material change and this report is:

Brian Findlay
Valdor Fiber Optics Inc.
Telephone: (604) 687-3775

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, as of the 20th day of September, 2001.

“BRIAN FINDLAY”

Brian Findlay
Director
VALDOR FIBER OPTICS INC.



PRESS RELEASE

FOR IMMEDIATE RELEASE

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CORPORATE UPDATE

Hayward, California – September 19, 2001 – Valdor Fiber Optics Inc. (CDNX: VFO) (the "Company") wishes to announce that despite a significant downturn in the fiber optic component market, Valdor continues to obtain significant orders from the Metro and CATV marketplace. In particular, Valdor's orders have dramatically increased for the purchase of DWDM's, FWDM's and coupler modules. Multiple orders exceeding US\$2,000,000 have been received during the second quarter and the beginning of the third quarter, leading us to believe the customer base has exhausted previous inventories, and are now securing new business.

In addition, Valdor continues to move forward with initial orders for production volumes of our *Impact Mount™* technology ferrule assemblies. Currently, there are 5 beta sites actively using the *Impact Mount™* assemblies, with two customers approaching full production. Once current laser inventory levels are reduced, Valdor feels even more optimistic this platform technology will make substantial inroads in the industry.

The Company is a high technology company specializing in the design and manufacture of fiber optic connectors, ferrules, splices, Dense Wavelength Division Multiplexers and other optical and opto-electronic components using its proprietary and fully patented *Impact Mount™* technology.

For additional information, please contact:

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