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 480 - 789 West Pender Street
Vancouver, British Columbia V6C 1H2
Telephone: (604) 687-3775

Item 2. Date of Material Change

November 20, 2002

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 TSX Venture Exchange and for additional dissemination to Canada Stockwatch and Market News Publishing, Inc. on November 20, 2002.

Item 4. Summary of Material Change

Valdor Fiber Optics Inc. wishes to announce that Dr. Michel Y. Rondeau, the President of the Company, settled CDN$38,056 of debt with creditors of the Company inconsideration for which the Company has agreed to issue 380,560 shares at a deemed price of $0.10 per share.

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 November, 2002.

"BRIAN FINDLAY"

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Brian Findlay
Director
VALDOR FIBER OPTICS INC.

PRESS RELEASE FOR IMMEDIATE RELEASE

California Headquarters
2621 Barrington Court
Hayward, CA 94545
Telephone: (510) 293-1212
Fax: (510) 293-9777

Canadian Office
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Hayward, California – November 20, 2002 - Valdor Fiber Optics Inc. (the "Company") (TSX: VFO) wishes to announce that Dr. Michel Y. Rondeau, the President of the Company, settled CDN$38,056 of debt with creditors of the Company inconsideration for which the Company has agreed to issue 380,560 shares at a deemed price of $0.10 per share.

The Company further announces in consideration for Dr. Rondeau guaranteeing a loan in the amount of US$50,000, the Company has agreed to issue 160,000 bonus common shares in its capital stock, at a deemed price of $0.10 per share.

Upon completion of the foregoing transactions and subject to Exchange acceptance. Dr. Rondeau will be issued an aggregate 540,560 common shares in the capital stock of the Company.

Valdor is a high technology company specializing in its proprietary and fully patented IMPACT MOUNT ™ technology (IMT). The basic product line utilizing the IMT are the connectors, the pigtail automation and the fiber lead frame

For additional information, please contact:

Valdor Fiber Optics Inc.
President
Dr. Michel Rondeau
www.valdor.com