

FORM 27

Securities Act (Ontario) (the "Act")

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

1. Reporting Issuer:

OceanLake Commerce Inc.
Suite 1100
347 Bay Street
Toronto, ON M5H 2R7

2. Date of Material Change:

December 10, 2002

3. Publication of Material Change:

December 10, 2002

4. Summary of Material Change:

OceanLake Commerce Inc. has announced that signing of a non-exclusive distribution agreement with Sanwa Comtec K.K. that allows Sanwa Comtec to enter the Korean and Chinese markets.

5. Full Description of Material Change:

See Press Release attached hereto as Schedule "A".

6. Senior Officer:

Will Car, Secretary
Telephone: (416) 203-1677

I, William Car, Secretary, certify that the foregoing accurately discloses the material change referred to herein.

Signed at Toronto, Ontario, this 11th day of April, 2002.

"William Car"

WILLIAM CAR, Secretary
OceanLake Commerce Inc.

IT IS AN OFFENCE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THIS REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

SCHEDULE "A"



For further information, contact:
Steve Koskie
President and CEO, OceanLake Commerce, Inc.
60 South Market Street, Suite 1150
San Jose, CA 95113
Phone: (408) 521-6001 ext. 2323
Email: steve@oceanlake.com

OceanLake signs Distribution agreement for China and Korea with Sanwa Comtec KK

San Jose, CA and Toronto, ON - December 10, 2002 – Steve Koskie, President and CEO of OceanLake, today announced that OceanLake has signed a non-exclusive distribution agreement with Sanwa Comtec K.K. that allows Sanwa Comtec K.K. to enter the Korean and Chinese markets, in addition to its exclusive Japanese rights, leading the path to greater revenue access for OceanLake in 2003.

“This important agreement for us arrives just after the announcement of our exclusive deal with Sanwa for exclusive distribution in Japan through their channels that includes the committed revenue stream of US\$11M from Sanwa Comtec” said Mr. Koskie, as also mentioned in a press release dated December 5, 2002.

Sanwa will have the rights to expand OceanLake's products into two of the largest mobile marketplaces in the world by signing this agreement. Mr. Koskie followed on to say that he has plans to attend meetings in Korea in January, 2003 to launch some major opportunities for the two companies.

Mr. Koskie has stated that it has been OceanLake's original aim to offer an international product. As more international versions of OceanLake's product come to market, the company expects revenue opportunities to increase proportionally. Preliminary earnings and revenue results from the Sanwa agreements announced this month are expected to be available to the company in the New Year. In conjunction, OceanLake plans to prepare and announce consolidated revenue results from the Sanwa agreements with current sales.

More information about OceanLake can be found at www.oceanlake.com

About Sanwa Comtec K.K.

Sanwa Comtec K.K. is an IT company who provides system solutions based on the most advanced IT technologies to meet customers' needs and thus contributes to their

business successes. Sanwa Comtec services include development and distribution of e-Business EAI tools, web server hosting and monitoring services, development and distribution of packaged software products, customized application development, consulting and IT training. Sanwa Comtec also has more than 40 channel partners in Japan alone. More information about Sanwa Comtec can be found at www.sct.co.jp

About OceanLake Commerce Inc.

OceanLake provides mobile Internet-enabling software for corporate enterprises, financial institutions, service providers, and telecommunications carriers. OceanLake's flagship product, mScope, immediately enables any existing Internet infrastructure to be accessed from any Internet-enabled wireless device in real-time, including the dynamic content of enterprise-wide applications such as sales force automation and customer relationship management. The only device- and platform-agnostic "drop-in" product of its kind, mScope seamlessly integrates into any Web-based application for fast, easy and cost-effective deployment with no need for additional application development. Future OceanLake products will include voice navigation, voice authentication, location-based services and streaming. OceanLake is dedicated to helping businesses access critical resources through mobile devices, allowing people to "take the world with them." The company is headquartered in San Jose, California with offices in Toronto.

More information about OceanLake and its products can be found at www.oceanlake.com.

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