

FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 75(2)
OF THE SECURITIES ACT (ONTARIO), SECTION 85(1) OF THE SECURITIES
ACT (BRITISH COLUMBIA) AND SECTION 118(1) OF THE SECURITIES ACT (ALBERTA)

Item 1. **Reporting Issuer**

Versatile Mobile Systems (Canada) Inc.
1295 Johnston Street
Vancouver, B.C.
V6H 3R9

Item 2. **Date of Material Change**

May 1, 2001

Item 3. **Press Release**

The Press Release dated May 1, 2001 was forwarded to the Canadian Venture Exchange and disseminated via BCE Emergis, Canada Stockwatch and Market News.

A copy of the Press Release is attached as Schedule "A".

Item 4. **Summary of Material Change**

Third quarter results of Versatile Mobile Systems (Canada) Inc.

Full Description of Material Change

Versatile Mobile Systems (Canada) Inc. (CDNX: VMS), a leading mobile commerce solutions provider, today announced its results for the third quarter ended March 31, 2001.

For a full description of the material change, see Schedule "A".

Item 5. Senior Officer

Martin Hope
CFO
604-683-2915

Item 6. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, B.C., this 10th day of May, 2001.

VERSATILE MOBILE SYSTEMS (CANADA) INC.

Per: "Martin Hope"

**Martin Hope,
Director and CFO**

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.