

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

- Item 1. Name and Address of Company**  
Virtek Vision International Inc.  
785 Bridge Street, Waterloo, Ontario  
N2V 2K1
- Item 2. Date of Material Change**  
October 15, 2007
- Item 3. News Release**  
The press release was issued through Canada Newswire and filed on SEDAR on October 15, 2007.
- Item 4. Summary of Material Change**  
Virtek Vision International Inc. (the "Company") announced that management responsibilities for its FOBA Technology & Services GmbH ("FOBA") operations would be shared by Bob Sandness, President and CEO, Peter Monsberger, Vice-President of Finance and CFO, and Jim McFarlane, General Manager for Marking & Engraving in North America and that Dr. Karl Hölterhoff, who was FOBA's managing director has left the Company.
- Item 5. Full Description of Material Change**  
See the press release attached hereto as Schedule "A".
- Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 – Continuous Disclosure Obligations**  
Not Applicable
- Item 7. Omitted Information**  
No information has been omitted from this material change report.
- Item 8. Executive Officer Knowledgeable of Material Change**  
Peter Monsberger  
Vice President of Finance and Chief Financial Officer  
Telephone: (519) 746-7190  
Fax: (519) 746-3383
- Item 9. Date of Report**  
October 23, 2007

**VIRTEK VISION INTERNATIONAL INC.**

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"Tom Beynon"  
Name: Tom Beynon  
Title: Corporate Secretary

## SCHEDULE "A"



For Immediate Release

### **Virtek Vision Moving Ahead With Integration of FOBA Technology & Services Operations**

Waterloo, Ontario, October 15, 2007 – Virtek Vision International Inc. [TSX: VRK], a leading developer and provider of high-value industrial laser solutions, today announced that management responsibilities for its FOBA Technology & Services GmbH operations will be shared by Bob Sandness, President and CEO, Peter Monsberger, Vice-President of Finance and CFO, and Jim McFarlane, General Manager for Marking & Engraving in North America.

"These changes will fully integrate our European FOBA business units with Virtek's global operations," said Bob Sandness, Virtek's President and Chief Executive Officer.

As the result of Virtek's integration of FOBA's operations, Dr. Karl Hölterhoff, who has served as FOBA's Managing Director and as Vice-President of Marking & Engraving, is leaving Virtek, effective today.

"Since Dr. Hölterhoff joined FOBA in 2003, he has provided leadership to its operations, increased the geographic diversity of its sales, and promoted the introduction of new FOBA systems," said Mr. Sandness. "We thank him for his contribution to FOBA."

### **Forward-looking Statements**

This news release may contain information and statements of a forward-looking nature concerning the future performance of the company. Any such forward-looking statements are based on current suppositions and expectations that are subject to significant risks and uncertainties. These include, but are not limited to, the effects of general economic conditions on the customers and markets that we serve, the impact of price pressures exerted by competitors, changes that may take place in our costs and expenditures, the results of our research and development programs, and other factors discussed in our Management Discussion and Analysis and other regulatory filings. Virtek assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward-looking statements.

### **About Virtek**

Virtek Vision International Inc. is a leading developer and provider of high-value industrial laser solutions, providing marking & engraving products, templating, and inspection products, and systems integration solutions to customers around the world.

Virtek is a full-service provider, offering research and development, manufacturing, integration, training, after-sales support, and installation for customers in the prefabricated construction, transportation, metalworking, tool and die, and mold-making industries worldwide. Based in Waterloo, Ontario, Canada, Virtek also has offices in Boston, Massachusetts, USA; Ludenscheid and Nurnberg, Germany; and Busto Arsizio, Italy. Please visit [www.virtek.ca](http://www.virtek.ca) for more information.

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