

**BC FORM 53-901F**  
(previously Form 27)

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

**Item 1      Reporting Issuer**

Pyng Technologies Corp.  
Unit 7, 13511 Crestwood Place  
Richmond, British Columbia, V6V 2E9

**Item 2.      Date of Material Change**

March 28, 2003

**Item 3.      Press Release**

March 28, 2003

**Item 4.      Summary of Material Change**

Michael W. Jacobs, President of Pyng Technologies Corp. ("Pyng"), announces that the TSX Venture Exchange (the "Exchange") has now approved the extension of the date by which the shares that are subject to the earnout Escrow Agreement dated July 15, 1992 (as amended by agreement dated February 20, 1998) are to be cancelled, from May 10, 2003 to May 10, 2008. On March 17, 2003, Pyng's shareholders approved the extension on a disinterested shareholder basis.

**Item 5.      Full Description of Material Change**

See attached press release dated March 28, 2003.

**Item 6.      Reliance on Section 85(2) of the Act**

Not applicable.

**Item 7.      Omitted Information**

Not applicable.

**Item 8.        Senior Officers**

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Mr. Michael W. Jacobs  
President  
Unit 7, 13511 Crestwood Place  
Richmond, British Columbia, V6V 2E9

Telephone: (604) 303-7964

**Item 9.        Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

*“Edward A. Bence” (signed)*

March 31, 2003

Date

\_\_\_\_\_  
Signature

Edward A. Bence

Name

Secretary

Position

Vancouver, BC

Place of Declaration

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

**NEWS RELEASE**

**PYNG TECHNOLOGIES CORP.**

**#7 – 13511 Crestwood Place  
Richmond, BC V6V 2E9**

March 28, 2003

TSX Trading Symbol: PYT  
Nasdaq B.B. Symbol: PYNGF

Mr. Michael W. Jacobs, President of Pyng Technologies Corp. (“Pyng”) announces that the TSX Venture Exchange (the “Exchange”) has now approved the extension of the date by which the shares that are subject to the earnout Escrow Agreement dated July 15, 1992 (as amended by agreement dated February 20, 1998) are to be cancelled, from May 10, 2003 to May 10, 2008. On March 17, 2003, Pyng’s shareholders approved the extension on a disinterested shareholder basis. Further to Pyng’s news release of February 21, 2003, Pyng will now make application to the Exchange for approval of the transfers within escrow from Mr. Jacobs to David Johnson and Judy Findlay described in that release.

For further information, please contact Michael W. Jacobs at 604-303-7964 or visit our web site at [www.pyng.com](http://www.pyng.com).

**ON BEHALF OF THE  
BOARD OF DIRECTORS**

*“Michael W. Jacobs” (signed)*

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Michael W. Jacobs  
President

THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE. SAFE HARBOR STATEMENT: THIS RELEASE MAY CONTAIN CERTAIN FORWARD-LOOKING STATEMENTS INCLUDING WITHOUT LIMITATION, PROJECTIONS, ASSUMPTIONS, EXPECTATIONS, PRODUCT DEVELOPMENT OBJECTIVES, COMMERCIAL INTRODUCTION, AND POTENTIAL ADVANTAGES OF THE F.A.S.T.1 SYSTEM. ACTUAL EVENTS OR RESULTS MAY DIFFER FROM THE COMPANY'S EXPECTATIONS AS A RESULT OF RISK FACTORS DISCUSSED IN PYNG TECHNOLOGIES CORP. REPORTS ON THE FILE WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION, INCLUDING, BUT NOT LIMITED TO, THE COMPANY'S REPORT ON FORM 20F FOR THE YEAR ENDED SEPTEMBER 30, 2002.