Form 27

SECURITIES ACT (Ontario)

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE SECURITIES ACT (ONTARIO) AND THE EQUIVALENT SECTION IN THE SECURITIES LEGISLATION OF QUEBEC

NOTE: This form is a guideline only. A letter or other document may be used if the substantive provisions of this form are complied with.

WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL—— S.75"

ITEM 1 —— Reporting Issuer:

State the full name and address of the principal office in Canada of the reporting issuer.

IMI International Medical Innovations Inc.
4211 Yonge Street
Suite 300
Toronto, Ontario M2P 2A9

ITEM 2 —— Date of Material Change:

May 10, 2002

ITEM 3 —— Press Release:

State the date and place(s) of issuance of the press release issued pursuant to section 75(1) of the Act.

A press release was disseminated on May 10, 2002 through Canada NewsWire.

ITEM 4 —— Summary of Material Change:

Provide a brief but accurate summary of the nature and substance of the material change.

IMI International Medical Innovations Inc. has signed an agreement with McNeil Consumer Healthcare, a Johnson & Johnson company, to market and distribute IMI's predictive tests for coronary artery disease in Canada.

ITEM 5 —— Full Description of Material Change:

Supplement the summary required under Item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclosure those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely describes examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

See press release dated May 10, 2002 attached hereto as Schedule "A".

ITEM 6 —— Reliance on Section 75(3) of the Act:

If the report is being filed on a confidential basis in reliance on section 75(3) of the Act, state the reasons for such reliance.

INSTRUCTION:
Refer to section 75 of the Act and to the Regulation concerning continuing obligations in respect of reports filed pursuant to section 75(3) of the Act.

N/A

ITEM 7 —— Omitted Information:

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but section 75(3) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to section 140(2) of the Act.

The reasons for the omissions may be contained in a separate letter filed as provided in section 4 of the Regulation.

N/A

ITEM 8 —— Senior Officers:

To facilitate any necessary follow-up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commissions.

Ronald Hosking
Vice President, Finance and Chief Financial Officer
Phone: 416.222.3449 Fax: 416.222.4533

ITEM 9 —— Statement of Senior Officer:

Include a statement in the following form signed by a senior officer of the reporting issuer:—

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto in the Province of Ontario this 10th day of May, 2002.

Ronald H. Hosking
Vice President, Finance and Chief Financial Officer
Authorized Signing Officer

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SCHEDULE "A"

International Medical Innovations Inc.

For immediate release:

IMI PARTNERS WITH MCNEIL CONSUMER HEALTHCARE TO MARKET CARDIOVASCULAR DISEASE TEST IN CANADA

Phased rollout to begin this summer

TORONTO (May 10, 2002) Predictive medicine company IMI International Medical Innovations Inc. (TSE:IMI) announced today that it has signed an agreement with McNeil Consumer Healthcare, a Johnson & Johnson company, to market and distribute IMI's predictive test for coronary artery disease in Canada. Developed by IMI as Cholesterol 1,2,3™, the product is the first non-invasive test system in the world to use skin cholesterol to assess coronary artery disease risk, and Canada will be the first market in which the product is commercially available.

Under the agreement, McNeil gains exclusive rights for the Canadian market to both the professional skin cholesterol test system and the eventual home version, which will be jointly developed by McNeil and IMI. McNeil will buy product from IMI, and will pay IMI an ongoing royalty on sales, in addition to a series of milestone payments.

"An innovative product like our skin cholesterol test system requires an innovative marketing partner," said Dr. Brent Norton, President and CEO of IMI. "McNeil is committed to bringing innovative approaches to health care, and their fit with a coronary artery disease predictive test is strong. They are making a real commitment to enhancing the toolbox currently available to health professionals in managing patients' cardiovascular health."

The product will be launched in Canada on a phased basis beginning this year. IMI will continue to lead the clinical program, focusing on expanding the scientific support for the product and on identifying new applications for it, including pediatric use.

- more -

Conference Call

IMI will host a conference call and webcast to discuss the agreement with McNeil, today at 9:00 a.m. EDT. Listeners can join the live webcast at www.imimedical.com, or the conference call by calling (416) 695-5806 from the Toronto area, or (800) 273-9672 throughout North America, and ask for the IMI conference call hosted by Dr. Brent Norton. A replay of the call will be available for three months on IMI's web site.

About IMI

IMI is a world leader in predictive medicine. IMI is dedicated to developing rapid, non-invasive tests for the early detection and monitoring of life-threatening diseases, particularly cardiovascular disease and cancer. IMI's lead product, Cholesterol 1,2,3™, is the first non-invasive test system for cholesterol. IMI's cancer products in development include ColorectAlert™, a screening test for colorectal cancer, and LungAlert™, a screening test for lung cancer. For further information, please visit the company's web site at www.imimedical.com.

This release contains forward-looking statements that reflect the company's current expectation regarding future events. The forward-looking statements involve risk and uncertainties. Actual events could differ materially from those projected herein and depend on a number of factors including, but not limited to, changing market conditions, successful and timely completion of clinical studies, uncertainties related to the regulatory approval process, establishment of corporate alliances and other risks detailed from time to time in the company's quarterly filings.

- 30 -

For more information contact:
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aweir@imimedical.com

Richard Land, Karin Oloffson
Jaffoni & Collins Inc.
(212) 835-8500 or imi@jcir.com