

FORM 27

MATERIAL CHANGE REPORT

**SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA)
AND SECTION 118(1) OF THE SECURITIES ACT (ALBERTA)
AND SECTION 75(2) OF THE SECURITIES ACT (ONTARIO)**

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

NOTE: Every report required to be filed under Section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

Item 1. Reporting Issuer

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

SoftCare EC.com Inc.
Suite 107 – 980 West 1st Street
North Vancouver, BC V7P 3N4

Item 2. Date of Material Change

October 12, 2000

Item 3. Press Release

The Press Release dated October 12, 2000 was disseminated via Canada News-Wire Ltd., Canada Stockwatch, George Cross Newsletter and Market News.

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

Item 4. Summary of Material Change

SoftCare EC.Com Inc. ("SoftCare") updated the status of the development of its credit counselling portal. Softcare announced it has substantially completed design and production of its portal-enabling software. This java software enables web-based efficiencies in financial and data exchange for the credit counselling industry. Softcare's marketing division is studying implementation of this technology through licensing and partnering relationships.

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 disclose those facts in a meaningful manner. See also item 7.

The 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 described 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.

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

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

If the report is being filed on a confidential basis in reliance of Section 85(2) of the Act, state the reasons for such reliance.

INSTRUCTION:

Refer to Section 85(3) of the Act concerning continuing obligations in respect of reports filed pursuant to this subsection.

Not Applicable.

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 s. 85(3) of the Act will no longer 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 s. 169(3) of the Act.

The reasons for the omission may be contained in a separate letter filed as provided in section 153 of the Securities Rules.

Not Applicable.

Item 8. Senior Officers

The following Senior Officer of the Company is available to answer questions regarding this report:

Martyn A. Armstrong
President
(604) 983-8083

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at North Vancouver, BC, this 18th day of October, 2000.

SoftCare EC.com Inc.

Per:

“Martyn A. Armstrong”
Martyn A. Armstrong,
Director and President

SCHEDULE "A"



Shares Issued: 16,989,728

Fully Diluted: 18,876,728

Symbol: SCE-CDNX

NR-00-21

CREDIT COUNSELLING UPDATE

North Vancouver, British Columbia, October 12, 2000 – Today, SoftCare EC.Com Inc. (CDNX:SCE) www.softcare.com, updated the status of the development of its credit counselling portal. SoftCare announced it has substantially completed design and production of its portal-enabling software. This java software enables web-based efficiencies in financial and data exchange for the credit counseling industry. SoftCare's marketing division is studying implementation of this technology through licensing and partnering relationships.

SoftCare began investigating the credit counselling software industry in late 1999, believing the industry could benefit from SoftCare's OpenEC technology. In February 2000, SoftCare entered into a letter of intent to purchase Financial Management Group LLC (FMG) in order to supplement SoftCare's own research and industry contacts. FMG, based in Garden Grove, California, develops and markets PC-based software for the credit counselling industry.

In April 2000, SoftCare executed a definitive purchase agreement for FMG and entered into employment agreements with FMG's two principals. Although employment of the FMG principals commenced immediately, consummation of the purchase agreement was subject to approval of the Canadian Venture Exchange and certain other conditions. Prior to receiving regulatory approval, SoftCare discovered pending legal claims and actions relating to the ownership of the credit counseling software marketed by FMG and calling into question FMG's ability to carry on its business based on that software. These claims and actions were not disclosed to SoftCare at or before the time of execution of the purchase agreement or thereafter, and constituted material breaches of the agreement. The company further discovered that the two FMG principals had materially breached their employment agreements and SoftCare terminated their employment for cause in July 2000.

After these discoveries, SoftCare continued to investigate and evaluate its options concerning the proposed acquisition of FMG. In August and September, further material breaches of the purchase agreement were discovered and SoftCare has determined to terminate the acquisition. The two principals have retained counsel and have presented the company with a demand alleging wrongful termination of their employment and other claims. SoftCare intends to vigorously defend any action that might be brought against it relating to these matters, and to pursue rights and remedies available to it for the various breaches of the purchase agreement by FMG, its parent company and the two principals.

Development and marketing of SoftCare's credit counselling software does not depend on the technology of FMG. Management believes that the termination of the purchase agreement and of the employment of the two FMG principals will not have a material effect on a going-forward business opportunity for licensing of SoftCare's credit counselling software.

SoftCare develops business relationship management software allowing companies to conduct business-to-business e-commerce and the creation of B2B industry portals. Our e-business management software is open and scaleable, allowing for integration with existing and future technologies, lowering operating costs and streamlining the supply chain while delivering benefits to all your business e-trading relationships.

On Behalf of the Board of Directors

“Martyn Armstrong”

Martyn Armstrong
President & CEO

For More Information Contact:

Clive Massey
Investor Relations
SoftCare EC.Com Inc.
604 983 8083 tel
604 983 8056 fax
cmassey@SoftCare.com

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Information in this release includes forward-looking statements which involve expectations, beliefs, plans, intentions or strategies regarding the future. These forward-looking statements involve risks and uncertainties. All forward-looking statements included in this release are based upon information available to SoftCare as of the date of the release, and SoftCare assumes no obligation to update any such forward-looking statements. The statements in this release are not guarantees of future performance and actual results could differ materially from our current expectations. Numerous factors could cause or contribute to such differences, including unanticipated delays in product development, customer acceptance of the CrediSolv portal, the need for regulatory approval of any acquisition of FMG, and any claims which may be brought against SoftCare arising from the transactions with FMG and its principals. Additional factors and risks associated with SoftCare’s business are discussed in its registration statement on Form 20-F effective with the Securities and Exchange Commission on May 8, 2000, and in other reports filed by SoftCare from time to time with the SEC.