

FORM 27
MATERIAL CHANGE REPORT
PER S. 118(1) OF THE SECURITIES ACT (ALBERTA) AND 75(2) OF THE
SECURITIES ACT (ONTARIO)

Item 1 Reporting Issuer

Luxell Technologies Inc.
5170 Timberlea Blvd., Mississauga, Ontario, L4W 2S5
(the "Corporation")

Item 2 Date of Material Change

October 30, 2001

Item 3 Press Release

A press release with respect to the material change described herein was issued on October 30, 2001 via CCN.

Item 4 Summary of Material Change

On October 30, 2001, the Corporation announced that it entered into an agreement with Cambridge Display Technology (CDT) of Cambridge, United Kingdom.

Item 5 Full Description of Material Change

Luxell Technologies Inc. (Luxell) (CDNX: LUX), the developer and manufacturer of the patented Black Layer technology for flat panel displays (FPDs), and Cambridge Display Technology (CDT) of Cambridge, United Kingdom, the leading researcher and commercial technology developer of light-emitting polymers (LEPs) announced an agreement that will offer improved imaging performance at reduced manufacturing cost for all LEP display applications.

The agreement is the result of a joint evaluation by CDT and Luxell that successfully demonstrated that LEP displays integrated with the Black Layer technology provide enhanced contrast while preserving brightness, offering extended operating life for all colours, lower power consumption and the potential for simplified, lower cost manufacturing. This integrated technology is expected to advance the development of full-colour LEP displays for the FPD market.

Under the terms of the agreement, CDT acquires exclusive marketing rights to sub-license Luxell's Black Layer technology for LEP flat panel displays and Luxell will receive, subject to specified conditions, licensing fees, production royalties and other payments.

Item 6 Reliance on Confidentiality Provisions

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Senior Officers

For further information contact, Roman Kocur, Chief Financial Officer (905) 363-0325

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario, this 1st day of November, 2001.

**LUXELL TECHNOLOGIES
INC.**

"Roman Kocur"

By: Roman Kocur
 Chief Financial Officer