

# **Material Change Report**

## **Section 75(2) of the Securities Act (Ontario) Section 118(1) of the Securities Act (Alberta) Section 85(1) of the Securities Act (British Columbia)**

### **1. Reporting Issuer**

CME Telemetrix Inc.  
560 Parkside Drive  
Waterloo, Ontario  
N2L 5Z4

### **2. Date of Material Change**

October 21, 2003

### **3. Press Release**

A press release in respect of this material change was issued through Canada Newswire on October 22, 2003. A copy is attached.

### **4. Summary of Material Change**

On October 22, 2003, CME Telemetrix Inc. ("CME") entered into a financing agreement with Wolverton Securities Ltd., under which they will act as the lead agent in connection with a private placement of up to 8,333,500 Units in the capital of CME at a price of \$0.30 per Unit for total gross proceeds of up to approximately \$2,500,000.

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

On October 22, 2003, CME Telemetrix Inc. ("CME") entered into a financing agreement, with Wolverton Securities Ltd. as the lead agent. Subject to regulatory approval and upon completion of the transaction, CME may issue, on a best efforts private placement basis, up to 8,333,500 units ("Units"), at a price of \$0.30 per Unit for total gross proceeds of up to approximately \$2,500,000. The issuance of any units in excess of 2,675,000 units, pursuant to the private placement, is subject to shareholder approval. Each Unit will consist of one common share and one half of one non-transferable share purchase warrant. Each full share purchase warrant will be exercisable into one common share at \$0.60 during the 24 months after the closing of the private placement.

Proceeds from the financing will be used for CME's continuing research program as well as working capital and general corporate purposes.

**6. Reliance on Confidentiality Provisions of Securities Legislation**

Not applicable.

**7. Omitted Information**

No significant facts have been omitted from this report.

**8. Senior Officer**

For additional information with respect to this material change, please contact Mr. Duncan MacIntyre, Chief Executive Officer, (519) 886-8440.

**9. Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Waterloo, Ontario, this 22<sup>nd</sup> day of October, 2003.

*“Stephen Curtis”*  
Stephen Curtis  
Chief Financial Officer



**FOR IMMEDIATE RELEASE**

## **CME TELEMETRIX ENTERS FINANCING AGREEMENT**

**WATERLOO, Ont. October 22, 2003 -- CME Telemetry Inc. ("CME", TSX Venture: YME)**, a leading-edge developer of near-infrared instruments, today announced that it has entered into a financing agreement with Wolverton Securities Ltd. as the lead agent. Subject to regulatory approval and upon completion of the transaction, CME may issue, on a best efforts private placement basis, up to 8,333,500 units ("Units"), at a price of \$0.30 per Unit for total gross proceeds of up to approximately \$2,500,000. The issuance of any units in excess of 2,675,000 units, pursuant to the private placement, is subject to shareholder approval. Each Unit will consist of one common share and one half of one non-transferable share purchase warrant. Each full share purchase warrant will be exercisable into one common share at \$0.60 during the 24 months after the closing of the private placement.

Proceeds from the financing will be used for CME's continuing research program as well as working capital and general corporate purposes.

### ***About CME Telemetry***

CME Telemetry is a leading developer of optical based technologies. Through its expertise in optics, algorithms, and electronics, the Company has developed a platform technology with multiple commercial applications. Currently, the Company's primary focus is the development of a device that utilizes near infrared light for non-invasive blood analysis, particularly for measuring blood glucose levels for people with diabetes.

CME Telemetry has entered into licensing agreements with several international companies, including Motorola, Inc, Johnson & Johnson, and ESE Inc. Shares of CME Telemetry trade under the symbol YME on the TSX Venture Exchange.

Additional information is available on the Company's website at [www.cmetele.com](http://www.cmetele.com).

### **For more information, please contact:**

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