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

March 17, 2004

3. Press Release

A press release in respect of this material change was issued through Canada Newswire on March 19, 2004. A copy is attached.

4. Summary of Material Change

On March 17, 2004, CME Telemetrix Inc. ("CME") entered into a financing agreement with Wolverton Securities Inc. as the lead agent for a brokered private placement of between a minimum 6,666,667 units and a maximum of 10,000,000 units in the capital of CME at a price of $.15 per unit for gross proceeds of between $1,000,000 and $1,500,000. Concurrent with this transaction, CME intends to raise an additional $1,000,000 through a non-brokered private placement of 6,666,667 units at $15 per unit.

5. Full Description of Material Change

On March 17, 2004, CME entered into a financing agreement with Wolverton Securities Ltd. as the lead agent for a brokered private placement. Subject to regulatory approval and upon completion of the transaction, CME may issue, on a best efforts commercially reasonable basis, between a minimum of 6,666,667 units and a maximum of 10,000,000 units at a price of $0.15 per unit for gross proceeds between a minimum of $1,000,000 and a maximum of $1,500,000. Each unit will consist of one common share and one share purchase warrant. Each share purchase warrant will be exercisable into one common share for a period of two years from closing at an exercise price of $0.25 per share in the first year and $0.45 in the second year.

In consideration for the services provided, a marketing commission of 10% of the gross proceeds will be payable to Wolverton at the closing of the financing. Wolverton will also be issued broker warrants equal to 12% of the number of units subscribed for, exercisable at the offering price for a period of 24 months from closing. A corporate finance fee of $20,000 will also be payable to Wolverton at the closing.

The closing of the brokered private placement is contingent upon the concurrent closing of a proposed non-brokered private placement of 6,666,667 units at a price of $0.15 per unit for gross proceeds of $1,000,000. Each unit will have the same terms as the brokered private placement disclosed above. No finder's fee will be payable in conjunction with the non-brokered offering.

Proceeds from the financing will be used to commercialize in-vitro products based on near-infrared blood monitoring technology, as well as for 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 2nd day of April, 2004.

"Stephen Curtis"
Stephen Curtis
Chief Financial Officer

CME TELEMETRIX INC.

www.cmetele.com www.equicomgroup.com

FOR IMMEDIATE RELEASE **TSX Venture: CEM**

CME TELEMETRIX ENTERS FINANCING AGREEMENT

WATERLOO, Ont. March 19, 2004 -- CME Telemetrix Inc. (TSX Venture: CEM), 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 for a brokered private placement. Subject to regulatory approval and upon completion of the transaction, CME may issue, on a commercially reasonable basis, between a minimum of 6,666,667 units and a maximum of 10,000,000 units at a price of $0.15 per unit for gross proceeds between a minimum of $1,000,000 and a maximum of $1,500,000. Each unit will consist of one common share and one share purchase warrant. Each share purchase warrant will be exercisable into one common share for a period of two years from closing at an exercise price of $0.25 per share in the first year and $0.45 per share thereafter.

In consideration for the services provided, a marketing commission of 10% of the gross proceeds will be payable to Wolverton at the closing of the financing. Wolverton will also be issued broker warrants equal to 12% of the number of units subscribed for, exercisable at the offering price for a period of 24 months from closing. A corporate finance fee of $20,000 will also be payable to Wolverton at the closing.

Concurrent with this transaction, the Company intends to raise an additional $1 million through a non-brokered private placement of 6,666,667 units at $0.15 per unit. Each unit will have the same terms as disclosed above. No finders fee will be payable in conjunction with the non-brokered offering.

"The proceeds from this financing will be used to commercialize in-vitro products based on our near-infrared blood monitoring technology as rapidly as possible," said Duncan MacIntyre, President and Chief Executive Officer. "Our primary focus will be to gain regulatory approval for an in-vitro diagnostic device, HemoNIR™, to measure hemoglobin in a clinical setting. This device will analyze blood samples quickly and cheaply without the use of environmentally sensitive chemical reagents and will provide CME with revenue to develop additional products."

Commercializing CME's non-invasive glucose monitoring device, GlucoNIR™ remains a key objective of the Company. CME also remains committed to licensing the rights to its GlucoNIR™ device, repatriated from Motorola in November 2003, and is in discussion with several interested parties.

About CME Telemetrix

CME Telemetrix is a leading developer of near infrared, spectroscopy based, medical diagnostic technology. The Company has an extensive portfolio of optical, electronic and algorithm related patents in the field of blood analysis. Currently, the Company's primary focus is the development of in vivo and in vitro devices that utilize near infrared light for measuring blood glucose levels for people with diabetes. Additional information is available on the Company's website at www.cmetele.com.

For more information, please contact:

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