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.
44 Crawford Crescent
Campbellville, Ontario
L0P 1B0

2. Date of Material Change

May 31, 2004

3. Press Release

A press release in respect of this material change was issued through Canada Newswire on June 1, 2004. A copy is attached.

4. Summary of Material Change

On May 31, 2004, the Board of Directors of CME Telemetrix Inc. granted 1,475,000 stock options to two senior officers and six employees of the Corporation.

5. Full Description of Material Change

On May 31, 2004, the Board of Directors of CME Telemetrix Inc. ("CME") granted stock options to two senior officers and six employees of the Corporation under the 2003 Stock Option Plan (the "Plan"), which was approved by shareholders in December 2003. The Board of Directors of CME granted such officers and employees an aggregate of 1,475,000 stock options at an exercise price of $0.32 per option. In accordance with the Plan, the options have a term of 5 years and vest over an eighteen month period. Of the 1,475,000 options granted, 1,197,000 are valid immediately and the remaining 278,000 are conditional upon approval by shareholders (at the upcoming Annual and Special General Meeting to be held on July 15, 2004) of an increase in the maximum number of options reserved for issuance under the Plan.

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, (905) 854-5727.

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Campbellville, Ontario, this 10th day of June, 2004.

"Stephen Curtis"
Stephen Curtis
Chief Financial Officer

www.cmetele.com www.equicomgroup.com

FOR IMMEDIATE RELEASE **TSX Venture: CEM**

CME TELEMETRIX GRANTS STOCK OPTIONS

WATERLOO, Ont. June 1, 2004 -- CME Telemetrix Inc. (TSX Venture: CEM), a leading-edge developer of near-infrared instruments, today announced grants of stock options to two senior officers and six employees of the Corporation under the 2003 Stock Option Plan (the "Plan"), which was approved by shareholders in December 2003. At a meeting on May 31, 2004, the Board of Directors of CME Telemetrix granted such officers and employees an aggregate of 1,475,000 stock options at an exercise price of $0.32 per option. In accordance with the Plan, the options have a term of 5 years and vest over an eighteen month period. Of the 1,475,000 options granted, 1,197,000 are valid immediately and the remaining 278,000 are conditional upon approval by shareholders (at the upcoming Annual and Special General Meeting to be held on July 15, 2004) of an increase in the maximum number of options reserved for issuance under the Plan.

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 to measure key blood analytes. Additional information is available on the Company's website at ***www.cmetele.com***

For more information, please contact:

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