FORM 27

THE SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION (75) 2

Item 1. **Reporting Issuer**

MATERIALS PROTECTION TECHNOLOGIES INC., 56 Temperance Street, 4th Floor, Toronto, Ontario, M5H 3V5.

Item 2. **Date of Material Change**

May 3rd, 2001.

Item 3. **Press Release**

The Corporation issued the attached Press Release on May 3rd, 2001 through BCE Emergis -- Toronto, Ontario.

Item 4. **Summary of Material Change**

The Press Release accurately summarizes the material change.

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

There are no significant facts other than as set out in the Press Release.

Item 6. **Reliance on Section 75(3) of the Act**

Confidentiality is not requested.

Item 7. **Omitted Information**

No information has been omitted in respect to the material change.

Item 8. **Senior Officer**

Mr. Bruno Maruzzo, Secretary, (416) 966-9953

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, this 4th, day of May, 2001.

MATERIALS PROTECTION TECHNOLOGIES INC.

Signed: "Bruno Maruzzo"

Per: ______________________________

Bruno Maruzzo,
Secretary

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Materials Protection Technologies Inc. **Press Release**

Stock Symbol – CDNX: YTP
Shares Outstanding: 87,589,222

MATERIALS PROTECTION PLANS PRIVATE PLACEMENT

Toronto, Canada, May 3, 2001 -- Materials Protection Technologies Inc. (MPT) announced today that it intends to undertake a non-brokered private placement with arm's length individuals residing in the US, to purchase up to 5,000,000 common shares of MPT at US$0.10 per share payable in cash on closing. Upon completion, expected no later than June 15, 2001, MPT will have up to 92,589,222 common shares outstanding. The issue price of US$0.10 per share represents an approximate 15% discount to the closing price of CDN$0.18 on May 2, 2001. MPT has determined that there are no material changes pertaining to it not previously disclosed. Proceeds of the private placement will be used by MPT as follows: US$150,000 for general working capital purposes and up to US$350,000 for sales and marketing activities, and for manufacturing.

Materials Protection Technologies Inc. is a specialty chemical company that has proprietary technologies in the area of fire retardant coatings and additives, environmentally friendly CFC and HCFC-free polyurethane foams, and high density polyurethane.

For further information visit the Company's website at www.mptek.com or contact Jim Smith, President, 1-800-700-0093.

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