FAS INTERNATIONAL LIMITED
1600, 407 - 2nd Street S.W.
Calgary, Alberta
T2P 2Y3

March 23, 2001

Alberta Securities Commission
19th Floor
10025 Jasper Avenue
Edmonton, Alberta
T5K 3Z5

Attention: Executive Director

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia
V7Y 1L2

Attention: Executive Director

Dear Sirs:

Re: FAS INTERNATIONAL LIMITED
MATERIAL CHANGE REPORT UNDER SECTION 118

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs of FAS International Limited (the "Company"). For convenience, this letter is itemized in the same manner as Form 27 of the *Securities Act* (Alberta).

Item 1 - Reporting Issuer

FAS International Limited
1600, 407 - 2nd Street S.W.
Calgary, Alberta
T2P 2Y3

Item 2 - Date of Material Change

The material change occurred on or about March 22, 2001.

Item 3 - Publication of Material Change

A press release was issued on March 22, 2001, by The Newslink Network, Calgary, Alberta, Canada.

Item 3A - Filing of Material Change with Stock Exchange

Concurrent with this filing, this letter is being filed with the Canadian Venture Exchange.

Item 4 - Summary of Material Change

The Company announced that, subject to regulatory approval, it completed the equity financing of CDN$498,100 through the private placement of 2,930,000 Common Shares at a price of $0.17 per share. The common shares issued pursuant to this private placement will be subject to a four month hold period. A cash commission of $44,858 was paid to sales agents in respect of this financing.

Item 5 - Full Description of Material Change

The Company announced that, subject to regulatory approval, it has completed the equity financing of CDN$498,100 through the private placement of 2,930,000 Common Shares at a price of $0.17 per share. The common shares issued pursuant to this private placement will be subject to a four month hold period. A cash commission of $44,858 was paid to sales agents in respect of this financing.

The Company, operating through its subsidiaries and having its head office in Sunbury, England is a medical device company founded to develop, manufacture and market medical devices and diagnostic tests. Its products offer solutions that provide cost savings and care improvement in the management of well-recognised problems without the need for significant capital investment or extensive training.

Item 6 - Reliance of Section 118(4) of the *Securities Act* (Alberta)

N/A

Item 7 - Omitted Information

N/A

Item 8- Senior Officer

The name of a Senior Officer of the Company who is knowledgeable about the material change and who can be contacted by the Commission is:

Anthony Nicholls, President
Phone: 011-44-1932-780-333
Fax: 011-44-1932-771-488

The foregoing accurately discloses the material change referred to herein.

DATED this 23rd day of March 2001.

Yours truly,

FAS INTERNATIONAL LIMITED
Per:

"Signed"
SARA-LANE SIREY, Secretary

cc: The Canadian Venture Exchange
Attention: Filings