FAS INTERNATIONAL LIMITED
#520, 777-8th Avenue SW
Calgary, Alberta
T2P 3R5

ALBERTA SECURITIES COMMISSION
19th Floor, 10025 Jasper Avenue
Edmonton, Alberta
T5K 3Z5

BRITISH COLUMBIA SECURITIES COMMISSION
P.O. Box 10142
Pacific Centre, 701 West Georgia Street
Vancouver, British Columbia
V7Y 1L2

Attention: Market Surveillance

Dear Sir/Madam:

Attention: Market Surveillance

Dear Sir/Madam:

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).

Concurrent with this filing, this letter is being filed with The Canadian Venture Exchange being the only Exchange on which the Corporation's shares are currently listed.

Item 1 - Reporting Issuer

FAS International Limited
#520, 777-8th Avenue SW
Calgary, Alberta
T2P 3R5

Item 2 - Date of Material Change

The material changes occurred on or about October 22, 2001.

Item 3 - Publication of Material Change

A Press Release was issued on October 22, 2001 by the Newslink Network, Calgary, Alberta.

Item 4 - Summary of Material Change

The Company announced the clearance of its Section 510(k) premarket notification of intent to market the FAS Endoluminal Brush “to collect and remove obstructing material from the internal lumen surface of an indwelling central venous catheter to restore or improve catheter flow rate, and to provide a biofilm or fibrin sample which is suitable for microbiological analysis”. The Company is now free to market the device for this purpose in the USA.

Item 5 - Full Description of Material Change

The Company announced the clearance of its Section 510(k) premarket notification of intent to market the FAS Endoluminal Brush "to collect and remove obstructing material from the internal lumen surface of an indwelling central venous catheter to restore or improve catheter flow rate, and to provide a biofilm or fibrin sample which is suitable for microbiological analysis". The Company is now free to market the device for this purpose in the USA.

The FAS Endoluminal Brush is, to the Company's knowledge, the only device which has management application in both of the two major post-insertion complications of central venous catheters – infection and occlusion. Data submitted to the FDA, from clinical trials conducted in the UK and Australia, showed that Endoluminal Brush culture had equal Specificity to (97.9%), but greater Sensitivity (97.4% versus 92.3%) than, through catheter blood culture for the detection of infection in a series of 223 Central Venous Catheters. Further clinical data showed that brushing restored flow to 71% of totally occluded catheters and 82% of catheters showing reduced flow rates. When used in combination with fibrinolytic drugs, flow was restored in 90% of totally occluded catheters, and 100% of catheters showing reduced flow. In none of the 314 patients were any clinical complications reported as a consequence of brushing.

Dr Anthony C Nicholls CEO said: "We are delighted to get this first US FDA multiple application approval for the FAS Endoluminal Brush. Our experience in Vascular access Management in Europe, Asia and Australasia has shown us that occlusion in catheters is a problem equal to that of infection. This new application significantly increases our market potential in the United States in Total Parenteral Nutrition, General surgery, Intensive Care and Oncology".

Laura J Garcia, COO, said: "This clearance will allow the Company to rationalise the product line by removing the need for us to differentiate between US and European product. We will be able to manufacture larger lot sizes while reducing inventory items and the number of production runs. This will undoubtedly help our continuing efforts to reduce operating costs".

The Company has also filed a Section 510(k) premarket notification of intent to market the FAS Endoluminal Brush for multiple applications in renal catheters.

Item 6 - Reliance on Section 118(2) Securities Act (Alberta)

Not applicable

Item 7 - Omitted Information

Not applicable

Item 8 - Senior Officer

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

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

Item 9 - Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED this 23rd day of October, 2001.

Yours truly,

FAS INTERNATIONAL LIMITED

Per: "Signed"
Sara-Lane Sirey, Corporate Secretary

cc: The Canadian Venture Exchange
Attention: Filings