

MATERIAL CHANGE REPORT

1. Reporting Issuer:

Belzberg Technologies Inc. (formerly Belzberg Financial Markets & News International Inc.)
40 King Street West
Suite 3400
Toronto, Ontario M5H 3Y2

2. Date of Material Changes:

July 14, 2000

3. Press Release:

A press release in respect of the material change was issued on June 30, 2000.

4. Summary of Material Changes:

A Certificate and Articles of Amendment effective as of July 14, 2000 has been issued to Belzberg Technologies Inc. (the "Corporation") in respect of a subdivision of the issued Common Shares of the Corporation on the basis of five new Common Shares for each existing Common Share held.

5. Full Description of Material Changes:

A Certificate and Articles of Amendment effective as of July 14, 2000 has been issued to Belzberg Technologies Inc. (the "Corporation") amending the articles of the Corporation to provide for a subdivision of the issued Common Shares of the Corporation on the basis of five new Common Shares for each existing Common Share held and change the name of the Corporation from Belzberg Financial Markets & News International Inc. to Belzberg Technologies Inc. The shareholders approved a special resolution at the special and annual meeting of shareholders held on June 28, 2000.

The stock symbol "BELZ" remains the same for Belzberg Technologies Inc.

6. Senior Officer:

For further information, contact Sid Belzberg, President, (416) 360-1812.

7. Statement of Senior Officer:

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, Ontario, this 18th day of July, 2000.

BELZBERG TECHNOLOGIES INC.

(Signed) "Sidney Belzberg"

Sidney Belzberg, President