FORM BC FORM 53-901.F

Material Change Report Under:
Section 85(1) of the *Securities Act* (British Columbia)
Section 118(1) of the *Securities Act* (Alberta)

Item 1 Reporting Issuer

AM Technologies Limited
Terminal City Club Tower
Suite 715 - 837 West Hastings Street
Vancouver, B.C., V6C 3N6

Item 2 Date of Material Change

September 21, 2001

Item 3 Press Release/Publication/Filing

A press release providing notice of the material change was issued on September 24, 2001 through Canada Newswire.

Item 4 Summary of Material Change

See attached.

Item 5 Full Description of Material Change

See attached.

Item 6 Reliance on Confidentiality Provisions of the Securities Act

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Senior Officer

Contact: Robert F. Baldock, President and CEO
Telephone: 604-683-3588

Item 9 Statement of Senior Officer/Director

The foregoing accurately discloses the material change referred to in this report.

Dated at the City of Vancouver, in the Province of British Columbia, this 1st day of October, 2001.

Per: “Robert F. Baldock”
ROBERT F. BALDOCK,
President and CEO

IT IS AN OFFENCE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THIS REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRUMSTANCES UNDER WHICH IT IS MADE, IS A REPRESENTATION.

AM Technologies Limited ("AMT")
(formerly Quick Fire Venture Capital Corporation)
Suite 715 - 837 West Hastings Street
Vancouver, British Columbia
V6C 3N6

September 24, 2001

NEWS RELEASE

(Canadian Venture Exchange Trading Symbol: **QFV**)

Acquisition of Moncoa Medical Research Inc.

The Company wishes to announce that it has entered into a revised Letter of Intent dated September 21, 2001 for the acquisition of the business and assets of Moncoa Medical Research Inc. ("**Moncoa**") in consideration for shares of the Company. Moncoa is a private British Columbia corporation operating in Vancouver, British Columbia which specializes in conducting medical research and clinical trials for medical device and pharmaceutical companies. The acquisition is subject to the parties entering into a definitive agreement and to shareholder and regulatory approvals as described below. It is anticipated that a definitive agreement will be reached prior to the end of September, 2001.

Two million, nine hundred and fifty thousand (2,950,000) previously issued escrow shares have been gifted back to the Company and cancelled so that following a consolidation of its share capital on a 4 old for 1 new share basis, approved by shareholders in October, 2000, AMT will have 2,403,975 shares outstanding. Under the agreement with Moncoa, AMT will issue as consideration for the acquisition 10,590,900 fully paid shares to Moncoa and a further 500,000 shares are issuable to Triregal Pty. Ltd. as a finder's fee in connection with the transaction., all at a deemed value of $0.25 per share. Mr. Douglas Keller of Vancouver, B.C., is the sole shareholder and President of Moncoa and will become a director and President and Chief Executive Officer of AMT on Closing. As a result of the transaction Moncoa will own approximately 80% of the issued shares of the Company. On Closing AMT will change its name to "Moncoa Medical Research Corporation" and AMT will assume operation of Moncoa's business as a going concern with effect as at September 1, 2001, including current contracts, management and all staff. Moncoa has agreed to provide a credit facility of up to $300,000 to AMT for working capital purposes on closing of the transaction. The loan will bear interest at the rate of 10% per annum and will be convertible at the option of Moncoa into consolidated AMT shares at $0.25 per share for approximately three years.

Moncoa has been in the stated business under the direction of Mr. Keller for 12 years and has an experienced management and specialist staff. It has over the last several years been expanding its business into Eastern Canada and now wishes to expand into the USA. To the financial year ended August 31, 2001 Moncoa achieved sales of $2,000,000 (unaudited).

Mr. Keller has had 19 years experience in the clinical trial and medical research industry. Mr. Peter E. Campos, Assistant Professor, Department of Psychiatry and Behavioural Sciences, Emory University School of Medicine, Atlanta, Georgia, will also be added to the board of directors on closing. The Moncoa acquisition will replace the previously announced proposed amalgamation with HeartLink Canada (1999) Inc. as the Company's Qualifying Transaction. In June, 2000, by mutual agreement, the Company and HeartLink elected not to proceed with the proposed amalgamation.

Mr. Baldock, who is a director of AMT and president, chief executive officer and director of HeartLink Canada Inc. ("HeartLink") will remain a director of AMT. Mr. Baldock is also a director of Moncoa, having been appointed to the Moncoa board after the parties entered into a letter of intent respecting the proposed transaction. Mr. Carl Nissen, will also remain a director of AMT. Both Mr. Baldock and Mr. Nissen are shareholders of HeartLink, which has been a client company of Moncoa for more than one year. They will bring to the board experience in developing public companies and background in the medical services industry.

AMT proposes to call a special meeting of its shareholders to consider and, if thought fit, to approve the Moncoa acquisition and the change of name of the Company.

At the Company's 2001 Annual General Meeting held in August shareholders approved the disposal of all the shares of the AMT subsidiary, Applied Mine Technology Inc. Applied Mine Technology Inc., owns all of the mining assets of AMT, including its properties and mineral processing technology rights. The disposal price is 100,000 fully paid shares of the purchaser, Gold City Industries Ltd. ("Gold City"), plus a contingent payment of up to $550,000 worth of additional shares in Gold City in the event of a production decision on the mining properties. Gold City has announced CDNX approval to acquire all of the shares in Applied Mine Technologies Inc., and does not require shareholder approval to close the transaction.

Completion of the Moncoa transaction is subject to a number of conditions, including but not limited to, CDNX acceptance and majority of the minority shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

Canaccord Capital Corporation, subject to completion of satisfactory due diligence, has agreed to act as sponsor in connection with the transaction. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction or the likelihood of completion.

The Canadian Venture Exchange has in no way passed upon the merits of the transaction and has neither approved nor disapproved the contents of this press release.

"R.F. Baldock"
R.F. Baldock, President and CEO

For further information contact:

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