MATERIAL CHANGE REPORT
s. 85(1)(b) of the *Securities Act* (British Columbia)
s. 118(1)(b) of the *Securities Act* (Alberta)
s. 75(2) of the *Securities Act* (Ontario)

Item 1 Reporting Issuer

Second Chance Corporation

Item 2 Date of Material Change

March 8, 2002

Item 3 Press Release

A press release regarding the material change was sent to Market News on March 8, 2002.

Item 4 Summary of Material Change

Second Chance Corporation announced that it had agreed to terminate an amalgamation agreement with two private Ontario companies, 1478366 Ontario Limited and Watch This Inc.

Item 5 Full Description of Material Change

Reference is made to the full text of the press release, a copy of which is attached hereto.

Item 6 Reliance of subsection 75(3) of the *Securities Act* (Ontario) and Analogous Provisions:

Not applicable.

Item 7 Omitted Information

No information has been omitted.

Item 8 Senior Officer

Leslie T. Gord
Secretary

Telephone: (416) 369-7309

Item 9 Statement of senior officer

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario as of this 12th day of March, 2002.

"Leslie T. Gord"

Leslie T. Gord
Secretary

PRESS RELEASE

MARCH 8, 2002

SECOND CHANCE CORPORATION

Second Chance Corporation (CDNX-SND) announces that it has agreed to terminate the amalgamation agreement with 1478366 Ontario Limited and Watch This Inc. previously announced in October 2001. The Company will receive a payment of $33,000 (approximately $30,000 of which is in reimbursement of expenses incurred on behalf of 1478366 Ontario Limited) for agreeing to the termination. The Company was unable to raise any financing to assist the other two companies with their investment in Primary Technologies, Inc. and the existence of the amalgamation agreement was preventing the other two companies from doing so. In addition, the other two companies have decided that a Canadian stock exchange listing is no longer necessary.

The Company is designated as an inactive issuer on CDNX and will have until June 21, 2002 to enter into a new transaction to reactivate the Company. The Company has applied to CDNX to have its shares reinstated for trading. After payment of existing liabilities, the Company is expected to have sufficient funds to prepare its annual financial statements for 2001, its interim financial statements for the first quarter of 2002 and to meet its other financial obligations until at least that date.

FOR FURTHER INFORMATION CONTACT:

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The Canadian Venture Exchange has neither approved nor disapproved this press release.