BSM TECHNOLOGIES INC.
160 Traders Blvd.
Suite 200
Mississauga, Ontario
L4Z 3K7

VIA SEDAR

Ontario Securities Commission
19th Floor, 20 Queen Street West
Toronto, Ontario M5H 3S8
Attention: Continuous Disclosure

British Columbia Securities Commission
12th Floor, Pacific Centre, 701 W. Georgia St.
Vancouver, B.C. V7Y 1L2
Attention: Continuous Disclosure

Alberta Securities Commission
4th Floor, 300-5th Avenue S.W.
Calgary, Alberta T2P 3C4
Attention: Continuous Disclosure

Manitoba Securities Commission
500-400 St. Mary Avenue
Winnipeg, MB R3C 4K5
Attention: Continuous Disclosure

TSX Venture Exchange
3rd Floor, 130 King Street West
Toronto, Ontario M5X 1E5
Attention: Market Operations

Dear Sirs/Mesdames:

RE: Material Change Report

1. The name of the Reporting Issuer is **BSM Technologies Inc.** ("BSM" or the "Company") whose principal office is at 160 Traders Blvd., Suite 200, Mississauga, Ontario, Canada L4Z 3K7.

2. The material change occurred on January 31, 2007.

3. A Press Release was published at Toronto on February 1, 2007.

4. The Company announced that it had completed the acquisition of SecTrack NV ("SecTrack"), a European-based satellite telematics distribution company.

5. Under the terms of the acquisition, which was first announced on December 8, 2006, the Company has acquired all of the issued and outstanding securities of SecTrack for cash consideration of €1,600,000 (approximately $2,450,000) of which €300,000 (approximately $460,000) is subject to a holdback based on the achievement of certain financial objectives to be met by SecTrack. BSM has also signed a management contract with the former owner of SecTrack to continue to manage the business of SecTrack.

   SecTrack has an international market focus, distributing satellite telematics products throughout Europe, Asia, Africa, Central and South America. It has a network of more than 200 value-added resellers in over 38 countries. For the fiscal year ended December 31, 2006, SecTrack generated approximately $4.5 million (€2.92 million) in revenue and was earnings positive. Net working capital as at December 31, 2006 was approximately $0.518 million (€0.341 million). The other tangible assets are approximately $0.015 million (€.010 million). As at December 31, 2006, Sectrack did not have any long term liabilities. The financial numbers related to Sectrack in this press release are based on Management prepared financial statement numbers. The exchange rate used to convert Euro to Canadian dollars is 1 Euro is equivalent to 1.53 Canadian dollars. SecTrack generates revenue from the sale of satellite telematics products to its network of international VARs and receives monthly recurring revenue from a subscriber base of more than 5,000 devices in active service. SecTrack has more than 17,000 registered units in service.

Immediately following the closing of the acquisition of SecTrack, the 22,470,000 subscription receipts issued on the closing of the Company's previously completed $4,494,000 private placement of January 4, 2007 were automatically converted into units (each, a "Unit") of the Company. Each Unit consists of one common share of BSM (the "Common Shares") and one-half of one common share purchase warrant (the "Warrants"), with each whole Warrant being exercisable to acquire an additional Common Share of BSM at a price of $0.25 per Common Share until January 4, 2009. These securities remain subject to a four month hold period until May 5, 2007.

6. This report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

7. No information has been omitted because it is believed it should remain confidential.

8. For further information, please contact Mr. Jasbinder Mann, Tel. #: (905) 265-1200 or Email: jasm@bsmwireless.com

9. The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario this 6th day of February, 2007.

JASBINDER MANN
Chief Financial Officer

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