WISPER INC.

MATERIAL CHANGE REPORT

1. Reporting Issuer

   Principal Address

   Wisper Inc.
   75 First Street, Suite 260
   Orangeville, Ontario
   L9W 5B6

2. Date of Material Change

   February 24, 2004

3. Publication of Material Change

   A press release, a copy of which is attached as Schedule A hereto, was released through the facilities of the CCNMatthews disclosure network on February 24, 2004.

4. Summary of Material Change

   Wisper Inc. ("Wisper") announced today that it has filed on SEDAR audited financial statements as at and for the 7 month period ended December 31, 2003 which contains an unqualified audit report. These statements have been prepared and filed to satisfy one of the conditions imposed by the Ontario, Alberta and British Columbia securities commissions for Wisper to obtain a full revocation of the cease trade order issued against its securities by these securities regulatory authorities.

5. Full Description of the Material Change

   See Schedule A attached hereto for a full description of the material change.

6. Reliance on Confidentiality Provisions of Applicable Legislation

   Not applicable.

7. Omitted Information

   Not applicable.

8. Senior Officers

The following senior officer of Wisper Inc. may be contacted for additional information:

David W. Childs
President
Wisper Inc.
75 First Street, Suite 260
Orangeville, Ontario
L9W 5B6

Tel: (416) 573-4955

9. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED at Orangeville, Ontario, this 24th day of February, 2004.

(signed)

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David W. Childs, President

<u>SCHEDULE A</u>

<u>NEWS RELEASE</u>

WISPER INC.
Suite 260, 75 First Street
Orangeville, Ontario L9W 5B6

FOR IMMEDIATE RELEASE

WISPER ANNOUNCES FILING OF NEW FINANCIAL STATEMENTS

ORANGEVILLE, Ontario, February 24, 2004 – Wisper Inc. ("Wisper") announced today that it has filed on SEDAR audited financial statements as at and for the 7 month period ended December 31, 2003 which contain an unqualified audit report ("New Financial Statements"). These statements have been prepared and filed to satisfy one of the conditions imposed by the Ontario, Alberta and British Columbia securities commissions for Wisper to obtain a full revocation of the cease trade order issued against its securities by these securities regulatory authorities.

As previously disclosed, Wisper has entered into an agreement to acquire all of the outstanding securities of 2035148 Ontario Inc. ("Licence Holdco"). Licence Holdco's principal asset is a Canadian master licence relating to Internet search software developed by AgentShopper Inc. ("AgentShopper"), a privately held Toronto-based company. The proprietary AgentShopper software application allows users to quickly search multiple websites with a single mouse click and has been initially targeted for the travel and hospitality industries.

A meeting of Wisper shareholders was held on December 17, 2003 and the proposed transaction and all related matters were approved by in excess of 96% of all votes cast by shareholders at that meeting. The information circular (the "Circular") provided to shareholders in connection with the meeting contained audited financial statements of Wisper for the years ended May 31, 2003 and 2002 that contained audit qualifications relating to certain accounts payable of Wisper's wholly-owned subsidiary, Wisper Networks Inc. ("Networks"). Wisper disclosed in the information circular that it intended to voluntarily bankrupt Networks prior to the completion of the proposed transaction so that the financial position and results of operations of Networks would no longer be required to be consolidated with those of Wisper on future financial statements. Networks was voluntarily assigned into bankruptcy on December 30, 2003 thereby permitting the New Financial Statements to be prepared. Other than a guarantee of Networks obligations to a Canadian chartered bank, which guarantee is proposed to be released in connection with the proposed transaction, Wisper is not responsible or liable for any of the former obligations and liabilities of Networks.

The New Financial Statements, which contain an unqualified audit report, have been filed and are available on SEDAR (ww.sedar.com) under the SEDAR filing category "Other".

Completion of the proposed transaction remains subject to a number of conditions, including: (i) the revocation of the cease trade orders; (ii) the completion by Wisper of a corporate reorganization involving the consolidation of all outstanding shares on a 1 for 10 effective basis, the conversion of certain outstanding indebtedness into common shares and a corporate name change (all of which have been approved by Wisper shareholders); and (iii) conditional approval of the listing of the common shares of the post-transaction company on a stock exchange in Canada.

The proposed transaction is subject to a number of risks and these are set out in Schedule I to the Circular (which is available on SEDAR) under the heading "Risk Factors".

Subject to the receipt of all remaining required regulatory approvals, it is anticipated that the proposed transaction will be completed prior to the end of February 2004.

FOR FURTHER INFORMATION CONTACT:
David Childs, President Ph: (416) 573-4955
E-mail: dwchilds@allstream.net