MATERIAL CHANGE REPORT PURSUANT TO

Form 27 - *SECURITIES ACT* (BRITISH COLUMBIA)
Form 27 - *SECURITIES ACT* (ALBERTA)
Form 27 – *SECURITIES ACT* (ONTARIO)

1. Reporting Issuer

InBusiness Solutions Inc.

2. Date of Material Change

June 28, 2002

3. Press Release

A press release with respect to the material change disclosed herein was issued by InBusiness Solutions Inc. on July 2, 2002, and is attached hereto.

4. Summary of Material Change

Divestiture of certain assets of a subsidiary of InBusiness Solutions Inc.

5. Full Description of Material Change

InBusiness Solutions Inc.'s subsidiaries Inbusiness Media Network Inc. ("IBMN"), and InBusiness.Com Inc.("IBC") (IBMN and IBC collectively referred to as the "Vendor") agreed to sell to Transcontinental Media Inc. (the "Purchaser") (i) the assets related to *Ottawa Business Journal* and some of the ancillary publications, namely *Technology Industry Guide Magazine, (Ottawa, Alberta, Toronto), The Annual Book of Lists*, *Ottawa HR Guide, BOMA Ottawa Office Space Directory*, *Ottawa's Premier Companies, Ottawa Money Magazine, GOCC Membership Directory and Networking Guide* and *Ottawa Construction and Property Management Guide*, (ii) the assets related to the events known as *Forty Under Forty* and *CEO Dinner*, and (iii) the rights to the intellectual property related to *Toronto Business Journal, Le Montréal Économique*, *Downtown Business News* and *West-Island Commerce* as well as the racks for the distribution of *Toronto Business Journal.* The Purchaser also assumed certain limited liabilities of the Vendor incurred solely in connection with the purchased assets.

The total purchase price for the purchased assets is an amount of Two Million One Hundred Thousand Dollars ($2,100,000), subject to adjustments payable as follows:

(1) an amount of One Million Nine Hundred Thousand Dollars ($1,900,000) at Closing;

(2) an amount of Two Hundred Thousand Dollars ($200,000) is payable by the Purchaser to IBMN on the first (1st) anniversary of the Closing Date, subject to adjustments and to any claim of the Purchaser against the Vendor or IBS in respect of claims against the Purchaser in connection with bulk sales legislation.

6. Reliance on Section 85(2)(BC), Section 118(2)(AB), Section 75(3)(ON0:

There is no reliance on these Sections.

7. Omitted Information

No information has been omitted.

8. Senior Officer

The following senior officer of InBusiness Solutions Inc. is knowledgeable about this material change report and may be contacted by securities regulatory authorities.

Mr. Rick Clements
Chief Financial Officer
InBusiness Solutions Inc.
(613) 761-9436extension 276

9. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED at Ottawa, Ontario on the 2nd day of July, 2002.

(signed) "Rick Clements"
Mr. Rick Clements
Chief Financial Officer
InBusiness Solutions Inc.

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 LIGHTOF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION

LG-OTT-1/182918

InBusiness Completes Sale of Ottawa Business Journal and related assets

Friday, June 28, 2002 – Ottawa, Ontario – InBusiness Solutions Inc. (TSX: BIZ) (“InBusiness” or “the Company”) announced today that it has completed the transaction to sell certain assets of InBusiness Media Network Inc. (“InBusiness Media”) to Transcontinental Media Inc., a subsidiary of G.T.C. Transcontinental Group Ltd. (TSX: GRT.A) of Montreal for $2.1 million in cash.

The transaction includes the following media assets: *Ottawa Business Journal*, its special publications, and the CEO of the Year and Forty Under 40 awards programs, as well as the intellectual property for both the *Toronto Business Journal* and *Le Montréal Économique*.

“We are pleased to have completed this divestiture,” said Mark Quigg, President of InBusiness. “Transcontinental will be a very good owner for these assets and this transaction yields good value for our shareholders. The cash generated will be used to pay down debt and for working capital.”

The remaining assets of InBusiness Media, including the high-tech monthly publication *Silicon Valley NORTH* and the tradeshow and events division, as well as the assets of InBusiness.com, continue to be offered to other potential purchasers through investment banker Watershed Capital Partners Inc.

InBusiness also announced that David Luxton has resigned from the Company to pursue other business interests.

InBusiness Solutions Inc.
Building on a successful 12-year history, InBusiness Solutions is an established public company listed on the TSX, with proven expertise in e-Business solutions. Additional information is available at www.inbusiness.com.

For further information:

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