

## FORM 27

### Securities Act (British Columbia) Material Change Report Under Section 85(1) of the Act

1. **Reporting Issuer**

Tri-Alpha Investments Ltd.  
Suite 920 – 800 West Pender Street  
Vancouver, BC V6C 2V6

2. **Date of Material Change**

February 26, 2001

3. **Press Release**

The Press Release for Tri-Alpha Investments Ltd. dated February 26, 2001 was forwarded to the Canadian Venture Exchange and disseminated via Canada Stockwatch, and Market News.

A copy of the Press Release is attached as Schedule "A".

4. **Summary of Material Change**

See paragraph 5 below.

5. **Full Description of Material Change**

The Company announced that it has entered into an agreement with Icon Industries Limited ("Icon") whereby Icon will undertake over a 60 day period commencing March 1, 2001 to perform due diligence on technology known as the VCTI technology.

Tri-Alpha has, by agreement with Gene O'Quinn of Houston, Texas, the developer of the technology, the option to acquire a 100% interest in the VCTI technology, subject to Tri-Alpha funding, in stages, a US\$500,000 research and development program for the technology, a cash payment to Mr. O'Quinn of US\$100,000 and payment of a royalty based on future application of the technology.

The objective of the VCTI technology is to reduce the amount of data necessary to store and/or transmit speech. If the development of VCTI technology is successfully completed, its implementation will allow current speech communication systems to realize, with little or no modification, a three to five fold increase in speech transmission capacity within the same bandwidth.

Upon completion of the due diligence, and subject to positive results therefrom and regulatory acceptance, Icon will have the right to enter into a formal agreement with Tri-Alpha, the details of which are presently being negotiated. If on completion of the due diligence Icon decides not to proceed it shall have no further obligations in respect to this technology.

6. **Reliance on Section 67(2) of the Act**

N/A

7. **Omitted Information**

N/A

8. **Senior Officers**

The following Senior Officer of the Company is available to answer questions regarding this report:

William S. Harper, Secretary

9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

The undersigned hereby certifies that the statements made in this report are true and correct.

DATED at Vancouver, British Columbia, this 26<sup>th</sup> day of February, 2001.

Tri-Alpha Investments Ltd.

(Name of Issuer)

Per:

"T. Barry Coughlan"

(Signature of authorized signatory)

T. Barry Coughlan, President

(Name and office of authorized signatory)

## SCHEDULE "A"

**TRI-ALPHA INVESTMENTS LTD.**

920-800 West Pender Street, Vancouver, BC, V6C 2V6, tel: (604) 683-3331, fax: (604) 685-8677

February 26, 2001

CDNX Symbol: TAL

**NEWS RELEASE**

Tri-Alpha Investments Ltd. (the "Company") announces that it has entered into an agreement with Icon Industries Limited ("Icon") whereby Icon will undertake over a 60 day period commencing March 1, 2001 to perform due diligence on technology known as the VCTI technology.

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**On Behalf of the Board of Directors  
of Tri-Alpha Investments Limited**

T. Barry Coughlan  
President and Director