MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE *SECURITIES ACT* (ONTARIO)

1. **Reporting Issuer**

Triple G Systems Group, Inc. (the "Corporation" or "Triple G")
3100 Steeles Avenue East, Suite 600
Markham, Ontario
L3R 8T3

2. **Date of Material Change**

December 4, 2000

3. **Press Release**

One Press Release was issued on December 5, 2000 via a Canadian news wire service. A copy of the Press Release has been filed via SEDAR.

4. **Summary of Material Change**

The Corporation announced today the extension on bridge financing which was first arranged on June 30, 2000 in the amount of $3 million (the "Financing"). The Financing was comprised of $2 million from J.L. Albright II Venture Fund and $1 million from Working Ventures Canadian Fund Inc. As J.L. Albright II Venture Fund owns approximately 17.7% of the voting securities of Triple G, the Financing may be considered to be a related party transaction under Ontario Securities Commission Rule 61-501.

Pursuant to the terms of the Financing, convertible debentures (the "Debentures") issued by Triple G with an expiry date of December 31, 2000, have been extended to June 30, 2001. In consideration of such extension on the Debentures, Triple G has issued warrants (the "Warrants") to up to a further 900,000 common shares of Triple G.

John L. Albright is a director of Triple G and a partner of J.L. Albright II Venture Fund which is a venture capital fund investing primarily in emerging Internet e-commerce, networking and software companies. Djenane Cameron is a director of Triple G and an officer of Working Ventures Canadian Fund Inc., Canada's largest national venture investment fund.

The issuance of the Warrants will result in J.L. Albright II Venture Fund owning, or holding securities convertible into or exercisable for, approximately 15,402,294 or 22.6% of the outstanding common shares of Triple G (assuming their conversion or exercise rights, and no other, are fully exercised), and Working Ventures Canadian Fund Inc. owning, or holding securities convertible into or exercisable for, approximately 8,133,334 or 11.9% of the outstanding common shares of Triple G (assuming their conversion or exercise rights, and no other, are fully exercised). J.L. Albright II Venture Fund and Working Ventures Canadian

Fund Inc. have no agreement or arrangement respecting the voting of their securities or the acquisition of any further securities of Triple G.

Neither J.L. Albright II Venture Fund or Working Ventures Canadian Fund Inc. has any current intention to increase its beneficial ownership, control or direction over securities of Triple G. Pursuant to its governing legislation, Working Ventures Canadian Fund Inc. is not permitted to acquire previously issued securities in the market.

Triple G also announced that due to current market conditions it will not be proceeding at this time with a planned private placement of approximately $12 to $15 million, which was first announced on June 29, 2000, but is in discussions with securities dealers regarding alternate sources of financing.

5. **Full Description of Material Change**

See Item 4 above.

6. **Reliance on Section 75(3) of the Act:**

Not Applicable

7. **Omitted Information**

No information has been omitted from this material change report.

8. **Senior Officer**

Robert McQuade, Chief Financial Officer
Telephone: (905) 305-0041 Ext. 293

9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto this 29th day of November, 2000.

TRIPLE G SYSTEMS GROUP, INC.

By: “Robert McQuade”
Robert McQuade, Chief Financial Officer