

**MATERIAL CHANGE REPORT
Form 51-102F3**

- Item 1.** **Name and Address of Company**
TIO Networks Corp.
450-4170 Still Creek Drive
Burnaby, B.C.
V5C 6C6
- Item 2.** **Date Of Material Change**
May 4, 2006
- Item 3.** **Press Release**
May 4, 2006 - Burnaby, British Columbia
- Item 4.** **Summary Of Material Change**
TIO Networks Corp. announces the closing of its \$7 million private placement.
- Item 5.** **Full Description Of Material Change**
See the attached press release.
- Item 6.** **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**
Not applicable.
- Item 7.** **Omitted Information**
Not applicable.
- Item 8.** **Executive Officer**
Jose Guerro, Chief Financial Officer Tel: 604 298-4636
- Item 9.** **Date Of Report**
May 4, 2006

TIO NETWORKS CORP.

Per: “Kenneth A. Cawkell”
Kenneth A. Cawkell
Secretary

TIO NETWORKS ANNOUNCES CLOSING OF BOUGHT DEAL PRIVATE PLACEMENT

May 4, 2006 – TIO Networks Corp. (TSX-V: TNC) (the “Corporation”) announced today that it closed the previously-announced bought deal private placement of 7,368,421 common shares of the Corporation at an issue price of \$0.95 per share, for gross proceeds of \$7,000,000.00. The proceeds will be used by the Corporation for general working capital purposes. The offering was led by GMP Securities L.P. and included Pacific International Securities Inc. as a syndicate member.

The underwriters were paid a commission equal to 6% of the gross proceeds of the offering and were issued compensation options to purchase an aggregate of 368,421 common shares of the Corporation. Each compensation option entitles the holder thereof to acquire one common share of the corporation at an exercise price of \$0.95 for a period of two years from the date hereof.

The securities issued pursuant to the offering, including the underwriters’ compensation options are subject to resale restrictions for a period of four months and one day following completion of the offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless an exemption from such registration is available.

(a) **About TIO Networks**

TIO Networks Corp. is building the largest and most convenient National Multi-Retailer Network of financial services kiosks for the ”cash preferred” consumer marketplace in North America. With more than 800 locations and 6 top tier corporate owned convenience store chains participating, the TIO brand symbolizes safe secure access to key financial services. TIO Networks’ clients include: Circle K, ExxonMobil, Cingular Wireless, Speedway SuperAmerica, Cricket Communications, COX Communications, Memphis Light Gas and Water (MLGW), Nashville Electric Service and Qwest Communications. For more information, please visit www.tionetworks.com.

For further information, please contact:

(b)

(c) **Jose Jaime Guerrero – Chief Financial Officer – TIO Networks Corp.**

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Neither the TSX Venture Exchange nor any other regulatory body has reviewed and therefore does not accept responsibility for the adequacy or accuracy of this release.