NEWORK CORP.
21 St. Clair Avenue East, Suite 400
Toronto, Ontario
M4T 1L9

ALBERTA SECURITIES COMMISSION
19th Floor, 10025 Jasper Avenue
Edmonton, Alberta, T5K 3Z5

BRITISH COLUMBIA SECURITIES COMMISSION
2nd Floor, 865 Hornby Street
Vancouver, British Columbia, V6Z 2H4

CANADIAN VENTURE EXCHANGE INC.
10th Floor, 300 - 5th Avenue S.W.
Calgary, Alberta, T2P 3C4

ONTARIO SECURITIES COMMISSION
Suite 1800, Box 55
20 Queen Street West
Toronto, Ontario, M5H 3S8

Dear Sirs:

Re: NEWORK CORP.
Material Change Report Under Section 118 of the *Securities Act* (Alberta), Section 85 of the *Securities Act* (British Columbia) and Section 75(2) of the *Securities Act* (Ontario)

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs of Nework Corp. (the "Corporation"). For convenience, this letter is itemized in the same manner as Form 27 of the *Securities Act* (Alberta), Form 27 of the *Securities Act* (British Columbia) and Form 27 of the *Securities Act* (Ontario). Concurrent with this filing, this letter is being filed with the Canadian Venture Exchange Inc., being the only exchange on which the Corporation's shares

Item 1 - Reporting Issuer

Nework Corp.
21 St. Clair Avenue East, Suite 400
Toronto, Ontario, M4T 1L9

Telephone: (416) 323-0944
Facsimile: (416) 323-0230

Item 2 - Date of Material Change

The material change occurred on March 30, 2001.

Item 3 - Publication of Material Change/Press Release

A Press Release was issued on March 30, 2001.

Item 4 - Summary of Material Change

The Corporation completed the closing of its public offering of 1,437,300 Units at $0.70 per Unit for gross proceeds of $1,006,110.

Full Description of Material Changes

The Corporation completed the closing of its public offering of 1,437,300 Units at $0.70 per Unit for gross proceeds of $1,006,110. Each Unit consists of one Common Share and one Warrant. Each Warrant entitles the holder to acquire an additional Common Share at a price of $0.85 per share until March 30, 2003. The Units were offered pursuant to a prospectus dated January 10, 2001 and amended March 12, 2001. Wolverton Securities Ltd. acted as agent for the offering and was paid a marketing commission and corporate finance fee of $86,223.63. Sub-agents were granted options to purchase an aggregate of 143,700 Common Shares at a price of $0.70 per share until March 30, 2003.

The proceeds of this offering will be used for system development and general working capital requirements.

In addition, pursuant to the prospectus, the Corporation qualified for distribution 937,500 Common Shares and 937,500 non-transferable Warrants issuable upon exercise of 937,500 Special Warrants. Each non-transferable Warrant entitles the holder to purchase an additional Common Share at a price of $1.00 per share until October 27, 2000.

Item 6 - Reliance on Section 118(4) of the *Securities Act* (Alberta), Section 85(2) of the *Securities Act* (British Columbia) or Section 75(3) of the *Securities Act* (Ontario)

Not applicable

Item 7 - Omitted Information

Not applicable

Item 8 - Senior Officer

The name of a Senior Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission is:

John M. Wiseman, Chief Financial Officer, telephone (416) 323-0944 (ext 249).

Item 9 - Statement of a Senior Officer

The foregoing accurately discloses the material change referred to in this report.

DATED at Toronto, Ontario, this 2nd day of April, 2001.

Yours truly,

NEWORK CORP.

Per: ***“John M. Wiseman”***
John M. Wiseman
Chief Financial Officer