Form 27

SECURITIES ACT (Ontario)

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE SECURITIES ACT (ONTARIO) AND THE EQUIVALENT SECTIONS IN THE SECURITIES LEGISLATION OF ALBERTA, BRITISH COLUMBIA AND QUEBEC

NOTE: This form is a guideline only. A letter or other document may be used if the substantive provisions of this form are complied with.

WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL——S.75"

ITEM 1 —— Reporting Issuer:

State the full name and address of the principal office in Canada of the reporting issuer.

MedcomSoft Inc.
1200 Eglinton Avenue East
Suite 900
Toronto, Ontario
M3C 1H9

ITEM 2 —— Date of Material Change:

September 17, 2002

ITEM 3 —— Press Release:

State the date and place(s) of issuance of the press release issued pursuant to section 75(1) of the Act.

A press release was disseminated on September 17, 2002 through Canada News Wire.

ITEM 4 —— Summary of Material Change:

Provide a brief but accurate summary of the nature and substance of the material change.

MedcomSoft Inc. announced the closing of a private placement of 3,775,556 common shares.

ITEM 5 —— Full Description of Material Change:

Supplement the summary required under Item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclosure those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely describes examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

See press release dated September 17, 2002 attached hereto as Schedule "A".

ITEM 6 —— Reliance on Section 75(3) of the Act:

If the report is being filed on a confidential basis in reliance on section 75(3) of the Act, state the reasons for such reliance.

INSTRUCTION:

Refer to section 75 of the Act and to the Regulation concerning continuing obligations in respect of reports filed pursuant to section 75(3) of the Act.

N/A

ITEM 7 —— Omitted Information:

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but section 75(3) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to section 140(2) of the Act.

The reasons for the omissions may be contained in a separate letter filed as provided in section 4 of the Regulation.

N/A

ITEM 8 —— Senior Officers:

To facilitate any necessary follow-up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commissions.

Mr. Nick Clemenzi
Vice President, Finance
Tel: 416 443 8788 ext. 286
Fax: 416 443 9693

ITEM 9 —— Statement of Senior Officer:

Include a statement in the following form signed by a senior officer of the reporting issuer:—

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto in the Province of Ontario this 17th day of September, 2002.

"Nick Clemenzi"
Nick Clemenzi
Vice President, Finance

SCHEDULE "A"

"News release via Canada NewsWire, Toronto 416-863-9350

Attention Business Editors:

MedcomSoft Secures $680,000 Equity Financing
Private Placement constitutes another step in MedcomSoft's recovery.

TORONTO, Sept. 17 /CNW/ - MedcomSoft Inc. (TSE - MSF): MedcomSoft announced today that it has closed approximately $680,000 Private Placement Equity financing. The Private Placement consisted of the issue of common shares in the capital of MedcomSoft Inc. Each common share was issued at $0.18 per share. These common shares have a four-month hold period from the closing date after which they are freely tradable. "The funds obtained from the financing will be used to supply adequate training and software support to new and existing customers, and to provide sufficient support to the growing US sales and marketing activities conducted through an expanded and improved distribution channel." said Dr. Sami Aita, Chairman and Chief Executive Officer "After a successful cost reduction effort, MedcomSoft is now entering a consolidation and stabilization phase that will allow the company to slowly settle its remaining liabilities and build the solid foundation for expected future growth".

MedcomSoft expects to release its 2002 fiscal year end financial statements along with its fiscal 2003 first quarter results prior to the end of October 2002.

MedcomSoft Inc. designs, develops and markets software solutions for healthcare providers that are changing the way the healthcare industry captures, manages and exchanges patient information. As a result of MedcomSoft innovations, physicians and managed care organizations can now easily and securely build and exchange complete, structured, and codified electronic patient medical records.

This news release contains projections and other forward-looking statements regarding future events. Such statements are predictions, which involve known and unknown risks, uncertainties and other factors, which may cause the actual events or results to differ materially. The reader is referred to the documents that the company files from time to time with applicable Canadian securities and regulatory authorities.

For further information: Peter Langer, V.P. Human Resources and Investor Relations, MedcomSoft Inc., 1200 Eglinton Avenue East, Suite 900 Toronto, Ontario, M3C 1H9, Phone (416)-443-8788 ext. 241, Fax (416) 443-9693, planger(at)medcomsoft.com http://www.medcomsoft.com"