FORM 27

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA)

MATERIAL CHANGE REPORT UNDER SECTION 118(1) OF THE SECURITIES ACT (ALBERTA)

MATERIAL CHANGE REPORT UNDER SECTION 74 OF THE SECURITIES ACT (ONTARIO)

ITEM 1 Reporting Issuer

CPAC (Care) Holdings Ltd.
(the "Company")
1147 Homer Street
Vancouver, B.C.
V6B 5T5

Telephone: (604) 688-2220

ITEM 2 Date of Material Change

November 1, 1999

ITEM 3 Press Release

November 1, 1999
Vancouver, British Columbia

ITEM 4 Summary of Material Change

The Company announced VSE approval to its intention to make a normal course issuer bid through the facilities of the Vancouver Stock Exchange, for a 12 month period commencing November 3, 1999 and terminating on November 2, 2000.

ITEM 5 Full Description of Material Change

See attached Schedule "A"

ITEM 6 Reliance on Section 85(2) of the Act

N/A

ITEM 7 Omitted Information

N/A

ITEM 8 Senior Officers

Joanne Yan
Vice-President and Secretary

ITEM 9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C. this 1st day of November, 1999.

"Joanne Yan"
Joanne Yan,
Vice-President and Secretary

SCHEDULE “A”

November 1, 1999

E-mail: info@cpac-care.com

TRADING SYMBOL: “VSE:CPK

NEWS RELEASE

The Company has obtained Vancouver Stock Exchange approval to make a normal course issuer bid (the “Bid”) through the facilities of the Vancouver Stock Exchange to acquire up to 1,227,028 common shares of the Company, representing approximately 5% of the issued and outstanding shares. The duration of the bid is a 12 month period commencing on November 3, 1999 and terminating on November 2, 2000.

As previously announced, the Company is making this issuer bid for investment purposes as it believes the Company’s shares to be significantly undervalued at current market prices.

ON BEHALF OF THE BOARD OF DIRECTORS OF
CPAC (CARE) HOLDINGS LTD.

“Joanne Yan”

Joanne Yan
Director, Vice-President & Secretary

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