This is the form of material change report required under Section 85(1) of the Securities Act.

BC FORM 53-901F
(formerly Form 27)

Securities Act

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

Item 1. Reporting Issuer

Imagis Technologies Inc.
Suite 1630, 1075 West Georgia Street
Vancouver, B.C. V6E 3C9

Item 2. Date of Material Change

November 10, 2003

Item 3. Press Release

Vancouver, British Columbia, November 10, 2003

Item 4. Summary of Material Change

Imagis Technologies Inc. (the “Issuer”) announced that it has closed the private placement described in the news release dated November 3, 2003. The private placement consists of a total of 5,212,029 Special Warrants at $0.1725 per Special Warrant, for gross proceeds of $899,075. Finders’ fees are payable totaling $39,900 for net proceeds of $859,175.

The Issuer has also closed the debt settlement previously announced on September 16, 2003. The Issuer has settled $790,750 in existing debt including the previously announced Secured Line of Credit, Series A Subordinated Debenture, and other advances through the issuance of 4,584,058 Special Warrants.

The Issuer also announces that it has accepted the resignation of Mr. Tim Ruggles, Vice President of Business Development effective October 31, 2003

Item 5. Full Description of Material Change

Imagis Technologies Inc. (the “Issuer”)announced that it has closed the private placement described in the news release dated November 3, 2003. The private placement consists of a total of 5,212,029 Special Warrants at $0.1725 per Special Warrant, for gross proceeds of $899,075. Finders’ fees are payable totaling $39,900 for net proceeds of $859,175. Each Special Warrant is exercisable, for no additional consideration, into Units consisting of one common share and one share purchase warrant. Each warrant entitles the holder for two years from the date of issue of the special warrants to acquire one additional common share in the capital of Imagis at an exercise price of $0.23 in the first year and $0.253 in the second year. The Special Warrants are convertible at the holders’ option at any time for an eighteen month period and will convert automatically at the end of the eighteen months. The Company will not be required to meet any conditions prior to conversion. The common shares and warrants underlying the Units are subject to a four month hold period. The private placement was closed in tranches consequently the four month hold periods expire as follows:

i) 289,855 Units on January 30, 2004
ii) 579,710 Units on February 10, 2004
iii) 1,739,130 Units on February 14, 2004
iv) 2,603,333 Units on February 29, 2004

The Company has also closed the debt settlement previously announced on September 16, 2003. The Company has settled $790,750 in existing debt including the previously announced Secured Line of Credit, Series A Subordinated Debenture, and other advances through the issuance of 4,584,058 Special Warrants under the same terms as those of the private placement described above, with the exception of debt settled with non-arms length parties. The 1,002,899 Special Warrants issued to non-arms length parties are convertible only into common shares without warrants. The debt settlement removes the existing General Security Agreements over the assets of the Company associated with the Line of Credit and Series A Debenture. The common shares and warrants underlying the Units are subject to a four month hold period that expires on February 29, 2004.

The securities will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons”, as such term in defined in Regulation S promulgated under the Securities Act, except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

This news release shall not constitute an offer to sell or an offer to buy the securities in any jurisdiction.

The Company also announces that it has accepted the resignation of Mr. Tim Ruggles, Vice President of Business Development effective October 31, 2003. Mr. Ruggles has accepted a position with a major systems integrator in the U.S. and Imagis wishes him well in his future endeavours.

Item 6. <u>Reliance on Section 85(2) of the Act</u>

N/A

Item 7. <u>Omitted Information</u>

None

Item 8. <u>Senior Officers</u>

The following senior officers of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Roy Trivett
President & CEO
Suite 1630 – 1075 West Georgia St.
Vancouver, B.C. V6E 3C9
Telephone: (604) 684-2449

Wayne Smith
COO & VP, Finance
Suite 1630 – 1075 West Georgia St.
Vancouver, B.C. V6E 3C9
Telephone: (604) 684-2449

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

November 10, 2003

"Wayne Smith"
(signature)

Wayne Smith
Name

COO & VP Finance
Position

Vancouver, British Columbia
Place of Declaration