

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Visiphor Corporation
Suite 1100 – 4710 Kingsway
Burnaby, B.C.
V5H 4M2

Telephone: (604) 684-2449

Item 2 Date of Material Change

July 14, 2006

Item 3 News Release

A news release was issued by the Company through the facilities of CCNMatthews on July 14, 2006.

Item 4 Summary of Material Change

Visiphor Corporation (the “Corporation”) announced today that it has completed a private placement to Quorum Secured Equity Trust.

Item 5 Full Description of Material Change

The Corporation has completed a private placement to Quorum Secured Equity Trust (the “Offering”) of an 8% convertible secured debenture in the principal amount of \$1,600,000 maturing on December 15, 2009, convertible, subject to certain adjustments, at the price of \$0.45 per common share, and of a warrant (the “Warrant”) to purchase up to 2,350,000 common shares in the capital of the Corporation at a price of CAN\$0.30 per common share. The Warrant is exercisable at any time after July 12, 2008 and prior to 4:30 p.m. (Toronto time) on December 15, 2009, provided that the 30 day weighted average trading price of the Corporation’s common shares has not exceeded \$0.45 in at least one 30 day trading period on or before July 12, 2008.

In connection with the Offering, Roy Trivett and Keith Kretschmer, directors and officers of the Corporation, have agreed to postpone and subordinate outstanding loans to the Corporation in the amounts of \$85,000 and US\$400,000, respectively, in favour of Quorum. As consideration, the Corporation will issue a secured promissory note to each of Mr. Trivett and Mr. Kretschmer and the interest rate of such notes will be increased from 8% to 12%.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

None.

Item 8 Executive Officer

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 numbers noted below:

Roy Trivett	Wayne Smith
President & CEO	COO & CFO
Suite 110 – 4710 Kingsway Street	Suite 110 – 4710 Kingsway Street
Vancouver, B.C. V6H 4M2	Vancouver, B.C. V6H 4M2
Telephone: (604) 684-2449	Telephone: (604) 684-2449

Item 9 Date of Report

July 18, 2006.

/s/ Roy Trivett

Roy Trivett
President and Chief Executive Officer