

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

1. Reporting Issuer:

CV Technologies Inc.
Suite 308, 8625 - 112 Street
Edmonton, Alberta
T6G 1K8

2. Date of Material Change:

June 7, 1999

3. Press Release:

Press Release issued on June 10, 1999 through BCE Emergis. See Attached.

4. Summary of Material Change:

CV Technologies Inc. ("CVT") closed an issue of 3,015,557 Units for aggregate gross consideration of 753,889.25 on June 7, 1999.

The issuance by CVT was by way of an Exchange Offering Prospectus dated April 26, 1999 (the "Prospectus"). Each Unit is comprised of one common share of the Corporation (the "Common Shares") and one half Common Share purchase warrant (the "Warrants"). Each whole Warrant entitles the holder thereof to purchase one additional Common Share at the exercise price of \$0.40 at any time prior to April 26, 2000. In addition, Yorkton Securities Inc., the agent for the Prospectus, was granted a non-transferable option to acquire 291,245 Units at an exercise price of \$0.25 at any time prior to June 7, 2001.

5. Full Description of Material Change:

Please see attached press release.

6. Reliance on Subsection 118(2) of the Securities Act (Alberta) or Equivalent Sections:

N/A

7. Omitted Information:

No information has been omitted.

8. Senior Officers:

Kenneth H. G. Broadfoot, Executive Vice President of CV Technologies Inc. may be reached at (780) 431-0431.

9. Statement of Senior Officer:

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

This statement is made in the City
Edmonton, in the Province of
Alberta as of June 7, 1999.

(signed) "Kenneth H. G. Broadfoot
KENNETH H. G. BROADFOOT
Executive Vice President

CV TECHNOLOGIES INC.

FOR IMMEDIATE RELEASE

Edmonton, Alberta, Canada – June 9, 1999. CVT is pleased to advise that under an Alberta Stock Exchange Offering Prospectus, it has completed an initial closing through its Agent, Yorkton Securities Inc., of the sale of 3,015,557 units at \$0.25 per unit. The units are comprised of one common share and one-half warrant. Each whole warrant is exercisable up to April 26, 2000 at a price of \$0.40 per share.

The Corporation realized initial gross proceeds, before payment of the Agent's commission, of \$753,889.00. At closing, the Agent was granted 291,245 non-transferable options pursuant to the agency agreement. The options permit the Agent to acquire units at \$0.25 exercisable until June 7, 2001.

Yorkton Securities will continue to offer the units under the Prospectus and if any additional units are sold, the Company will have one or more additional closings.

The proceeds will be allocated to research and product development as well as an expansion of marketing support for the Company's nutraceutical products, Cold-FX[®], Remember-FX[®], AD-FX[®], Menta-FX[®], Pressure-FX[®], and Cell-FX[®], which it distributes under its wholly owned HerbTech[®] brand.

James H. Bruce, President & CEO, CV Technologies Inc.

For further information, please contact:

Investor Relations

ASE Investor Relations Inc.

Patrick Starr

Tel: (780) 423-0199

Fax: (780) 423-0346

1-888-423-0199

quickcal@planet.eon.net

Public Relations

Mark Dolgoy

Tel: (780) 431-0431

Fax: (780) 432-7772

mark@herbtech.com