

# FORM 27

## *Securities Act*

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

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

**Item 1. Reporting Issuer**

Sican Ventures Inc.  
Suite 1010 The Burrard Building  
1030 West Georgia Street  
Vancouver, B.C. V6E 2Y3

**Item 2. Date of Material Change**

July 10, 2000

**Item 3. Press Release**

July 10, 2000, Vancouver, BC.

**Item 4. & Item 5. Summary and Full Description of Material Change.**

See attached news release.

**Item 6. Reliance on Section 85(2) of the Act.**

This report is not being filed on a confidential basis.

**Item 7. Omitted Information**

Not applicable.

**Item 8. Senior Officers**

To obtain further information, contact Simon Wai-Tak Lai, the President and a Director of the Company at (604) 688-9337.

**Item 9. Statement of Senior Officers**

The foregoing accurately discloses the material changes referred to herein.

**DATED** at Vancouver, British Columbia, this 11<sup>th</sup> day of July, 2000.

*“Simon Wai-Tak Lai”*

---

SIMON WAI-TAK LAI  
PRESIDENT AND DIRECTOR

SICAN VENTURES INC.  
1010 – 1030 WEST GEORGIA STREET  
VANCOUVER, BC  
V6E 2Y3

July 10, 2000

CDNX Trading Symbol: SVZ

NEWS RELEASE

Sican Ventures Inc. (the “Company”) announces the following:

1. Expiry of Letter Agreement

The Letter Agreement dated March 9, 2000 between the Company, Traxcom Systems Corporation (“Traxcom”) and Frieda Capital Corporation (“Frieda”) and all subsequent amendments and extensions to the same, by which the Company agreed to acquire all the issued and outstanding shares of Traxcom, expired on July 10, 2000, no further extension having been agreed to by the parties prior to that date. The Company has no further obligations under the Letter Agreement.

The parties will remain in discussions with regards to entering into a new agreement for the acquisition of Traxcom shares by the Company. However, there are no assurances that any such agreement will be reached to the satisfaction of all parties involved.

2. Changes in Management

Brad C. Barrett has tendered his resignation as director of the Company effective as of July 10, 2000. The Company thanks Mr. Barrett for his services and wishes him the best in all his future endeavours.

On behalf of the Board of Directors  
Sican Ventures Inc.

*“Simon Wai-Tak Lai”*

---

Simon Wai-Tak Lai, President and Director