

FORM 27

MATERIAL CHANGE REPORT

Subsection 75(2) of the Securities Act (Ontario);
Subsection 118(1) of the Securities Act (Alberta);
Subsection 67(1) of the Securities Act (British Columbia);
Securities Act (Manitoba);
Subsection 84(1)(b) of the Securities Act
1988 (Saskatchewan) - Form 25
Securities Act (Quebec)

1. **Reporting Issuer**

travelbyus.com Ltd.
204 - 3237 King George Hwy
South Surrey, B.C.O.
V4P 1B7

2. **Date of Material Change**

January 28, 2000

3. **Press Release**

A press release with respect to the material change referred to in this report was issued in White Rock, British Columbia on January 28, 2000. A copy of the press release is attached to this report.

4. **Summary of Material Change**

Travelbyus.com Ltd. announced the acquisition of 130 previously unproduced "Travel Magazine" episodes in exchange for 1,146,497 common shares of travelbyus.com. Ltd. and an additional payment of US\$1,800,000 against delivery of 40 episodes.

5. **Full Description of Material Change**

travelbyus.com ltd. is pleased to announce the completion of the previously announced agreement to acquire the rights to 130 all new half-hour Travel Magazine shows to be produced over the next 22 months. In consideration for the rights, **travelbyus.com** has issued 1,146,497 common shares and will pay an additional US\$1,800,000 against delivery of 40 episodes.

6. **Reliance on** Subsection 75(2) of the Securities Act (Ontario); Subsection 118(1) of the Securities Act (Alberta); Subsection 67(1) of the Securities Act (British Columbia); Securities Act (Quebec); Securities Act (Manitoba).

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Senior Officer**

For further information contact: William Kerby, Chief Executive Officer at (604) 541-2400.

10 **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario this _____ day of February, 2000.

Per: _____
John H. Craig
Secretary



***travelbyus.com* Ltd. ANNOUNCES ACQUISITION OF RIGHTS TO 130 NEW EPISODES OF TRAVEL MAGAZINE TELEVISION SHOW**

White Rock, B.C. January 28, 2000 – ***travelbyus.com* Ltd. (Toronto Stock Exchange-TBU/Frankfurt Stock Exchange-TVB)** is pleased to announce the completion of the previously announced agreement to acquire the rights to 130 all new half-hour Travel Magazine shows to be produced over the next 22 months. In consideration for the rights, ***travelbyus.com*** has issued 1,146,497 common shares and will pay an additional US\$1,800,000 against delivery of 40 episodes. ***travelbyus.com*** has the right to terminate the arrangement at that time or to continue with the acquisition of the balance of 90 episodes for a further consideration of US\$4,500,000 which could be satisfied in cash or shares at the option of ***travelbyus.com*** with the shares to be valued at their market price at the time of issue.

The Travel Magazine shows play an important part in the evolution of ***travelbyus.com*** and its goal to become the first fully integrated Internet travel company. First, all shows, plus all the additional footage shot on location (before editing), will be digitally encoded, allowing the Company to video stream it on the ***travelbyus.com*** Web site. Second, the Travel Magazine is seen in North America by an estimated 10,000,000 viewers.

The www.travelbyus.com Web site address and memorable 1-800-i-TRAVEL toll free telephone numbers will be prominently displayed several times during every show together with travel packages visiting the destinations featured in the show. In this way, viewers will be encouraged to visit the Web site to get more information about the destination and the unique travel offerings. The ability to provide Web site visitors with rich destination video content is widely recognized as being critical to the success of an Internet travel company. The Travel Magazine library of shows and unedited footage gives ***travelbyus.com*** a significant edge over all its competitors.

travelbyus.com is an Internet based travel company that is integrating some carefully selected traditional travel companies to give it a significant competitive advantage on the Web.

For further information:

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