

FORM 27

Securities Act

**MATERIAL CHANGE REPORT UNDER
SECTION 75(2) OF THE *SECURITIES ACT* (ONTARIO)
SECTION 146(1) OF THE *SECURITIES ACT* (ALBERTA)
SECTION 85(1)(b) OF THE *SECURITIES ACT* (BRITISH COLUMBIA)**

ITEM 1 Reporting Issuer:

MediSystem Technologies Inc.

ITEM 2 Date of Material Change:

October 8, 2004

ITEM 3 News Release

October 8, 2004 News Release Attached

ITEM 4 Summary of Material Change:

MediSystem has re-filed MD&A for the year ended August 31, 2004 and the first three quarters of the current financial year at the request of the Ontario Securities Commission.

ITEM 5 Full Description of Material Change

See attached news release

ITEM 6 Reliance on Section 146(2) of the Securities Act

n/a

ITEM 7 Omitted Information:

n/a

ITEM 8 Senior Officers:

Further information relating to this Material Change Report may be obtained from:

Risa Appleton, Chief Financial Officer, at: 416-441-2293 (phone); 416-441-9234 (fax); or
gchin@imedisystem.com

ITEM 9 Statement of Senior Officer:

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

DATED as of October 8, 2004, in Toronto, Ontario.

MediSystem Technologies Inc.

Per: signed "Risa Appleton"
Risa Appleton, Chief Financial Officer

c: TSX Venture Exchange
 Attention: Filings

IT IS AN OFFENCE UNDER THE *SECURITIES ACT* AND THE *SECURITIES REGULATION* FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.