MATERIAL CHANGE REPORT

UNDER SECTION 118(1) OF THE SECURITIES ACT (ALBERTA)
AND SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA)

Item 1: Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer.

CAREEREXCHANGE INTERACTIVE CORP.
1040 - 885 West Georgia Street
Vancouver, B.C. V6C 3E8
Telephone: (604) 688-5194

Item 2: Date of Material Change

State the date of the material change.

May 16, 2002

Item 3: Press Release

State the date and place(s) of issuance of the press release issued under section 85 (1) of the Securities Act (British Columbia).

May 16, 2002 by Filing Services Canada Inc. of Calgary, Alberta.

Item 4: Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

CareerExchange Interactive Corp. announces its year end results to December 31, 2001.

Item 5: Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure that should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely describes examples of some of the facts that may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

The Board of CareerExchange Interactive Corp. is pleased to announce the company's financial results for the twelve month period ending December 31, 2001.

Revenues

Total Revenues (including deferred) for the twelve months ending December 31, 2001 were $949,563 compared to $1,159,051 for the twelve months ending December 31, 2000.

Earnings

The company incurred a net loss of $336,448 for the twelve months ending December 31, 2001 compared to net income of $66,508 for the twelve month period ending December 31, 2000. The increase in expenses was mainly due to legal and accounting costs associated with the reverse takeover transaction which completed in fiscal year 2001.

Liquidity

Working capital as of December 31, 2001 was $152,277 compared to $159,827 as of December 31, 2000.

"Our SonicRecruit applicant tracking system has been well received in the market and we are now beginning to see renewals from our initial launch last year" states Jason Moreau, President of CareerExchange. "So far, 100% of our clients have renewed for another year. The recent combination of renewal sales plus new sales is resulting in significant growth to our top line" states Moreau.

The full financial statements for the twelve month period ending December 31, 2001 are available at www.sedar.com.

About CareerExchange

Seven year old CareerExchange is an internet-based recruiting solutions company providing a direct exchange of information between job seekers and employers. CareerExchange operates a leading job board at www.careerexchange.com which currently has over 100,000 resumes in its database and over 300 clients. CareerExchange also owns an applicant tracking system called SonicRecruit which permits employers and recruiting agencies to manage their enterprise wide recruiting process by leveraging the cost-efficiencies associated with the Internet. Since its initial launch in March 2001, SonicRecruit has already generated in excess of $500,000 in annualized recurring revenue. Please visit our SonicRecruit website at www.sonicrecruit.com for more information on the SonicRecruit product.

For more information, contact:

Investor Relations
CareerExchange Interactive Corp.
E-mail: crx@agoracom.com
Tel : 510.845.3595

This release may contain certain forward-looking statements reflecting Career Exchanges' current expectations in the human resources market. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including, without limitation, changes in market and competition, technological developments and potential downturns in economic conditions generally. Additional information on these and other potential factors that could affect the company's financial results are detailed in documents filed from time to time with the British Columbia Securities Commission.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

Item 6: Reliance on section 85 (2) of the Securities Act (British Columbia)

If the report is being filed on a confidential basis in reliance on section 85 (2) of the Securities Act (British Columbia) (or similar provisions of other jurisdictions where this report is being filed), state the reasons for that reliance.

Instruction:

For continuing obligations regarding reports filed under this subsection, refer to section 85 (3) of the Securities Act (British Columbia) and Part 3.4 of the SEDAR Filer Manual.

N/A

Item 7: Omitted Information

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but section 85 (3) of the Securities Act (British Columbia) will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any omission in sufficient detail to permit the Commission to exercise its discretion under section 169 (4) of the Securities Act (British Columbia).

The reasons for the omission may be contained in a separate letter filed in an envelope marked "Confidential – Attention: Supervisor, Financial Reporting ".

N/A

Item 8: Senior Officers

Give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom the Commission may contact that senior officer.

Joel Rutherford, Secretary and Director, tele: 604-688-5194.

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated this 16th day of May, 2002 at Vancouver, BC.

CAREEREXCHANGE INTERACTIVE CORP.

BY: "Joel Rutherford"

Secretary & Director
(Official Capacity)

Joel Rutherford
(Please print here name of individual whose signature appears above.)