

FORM 27

BRITISH COLUMBIA SECURITIES ACT

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

NOTE: *This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.*

NOTE: *WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS, PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITAL "CONFIDENTIAL". CONFIDENTIAL REPORTS SHOULD BE FILED IN PAPER FORMAT. UPON GENERAL DISCLOSURE BEING MADE, THE FORM 27 SHOULD BE FILED THROUGH SEDAR WITHIN 10 DAYS FOLLOWING SUCH GENERAL DISCLOSURE.*

NOTE ALSO THAT FOR A SEDAR FILING, THE PRESS RELEASE SHOULD BE FILED AS A SEPARATE DOCUMENT FROM THE FORM 27.

Item 1. Reporting Issuer

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

E-xact Transactions Ltd.
1610 – 555 West Hastings Street
Vancouver, BC V6B 4N6

Item 2. Date of Material Change

November 17, 2000

Item 3. Press Release

The Press Release dated November 17, 2000 was forwarded to the Canadian Venture Exchange and disseminated via Canada Stockwatch, George Cross Newsletter and Market News.

A copy of the Press Release is attached as Schedule "A".

Item 4. Summary of Material Change

E-xact Transactions Ltd. (the "Company") announced that Peter Fahlman, of Vancouver, B.C., has been appointed President and CEO of the company. With his appointment, the company will relocate its core operations to its international office in Vancouver. Mr. Fahlman replaces Ted Henderson who has resigned as an officer and director of the company. Mr. Henderson will consult to the company for a transition period.

Item 5. Full Description of Material Change

Supplement the summary required under item 4 with the disclosure which 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.

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

For a full description of the material change, see Schedule "A".

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

If the report is being filed on a confidential basis in reliance of Section 85(2) of the Act, state the reasons for such reliance.

Not Applicable.

Item 7. Omitted Information

Not Applicable.

Item 8. Senior Officers

The following Senior Officer of the Company is available to answer questions regarding this report:

Peter Fahlman
President and Director
(604) 691-1674

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia, this 21st day of November, 2000.

E-XACT TRANSACTIONS LTD.

Per:

“Paul MacNeill”

Paul MacNeill

Director

SCHEDULE "A"

E-XACT TRANSACTIONS LTD.
Suite 1610 - 555 West Hastings Street
Vancouver, B.C. V6B 4N6

For Immediate Release
Contact: **Stephanie Fischer**
E-xact Transactions Ltd.
(303) 716-7090 x204
Trading Symbol: EXZ.U

E-XACT APPOINTS NEW PRESIDENT AND CEO

Vancouver, B.C. – November 17, 2000 - E-xact Transactions Ltd., provider of payment processing technologies and services, announced today that Peter Fahlman, of Vancouver, B.C., has been appointed President and CEO of the company.

As a founder of E-xact, and former VP of Corporate Development, Mr. Fahlman has been a key contributor in both business development and management. With his appointment, the company will relocate its core operations to its international office in Vancouver.

Mr. Fahlman stated, "our decision to concentrate our operations in Vancouver will permit us to consolidate our resources and reduce our expenditures. We will be refocusing our efforts on our core services in order to build on our company's strengths and provide our customers and shareholders with the best service possible".

Mr. Fahlman replaces Ted Henderson who has resigned as an officer and director of the company. Mr. Henderson will consult to the company for a transition period.

About E-xact Transactions Ltd.

With customers throughout the U.S. and Canada, E-xact Transactions specializes in the secure movement of mission critical financial information. E-xact offers its clients on-line automated application services for real-time assessment and decisioning through Speedy Merchant a secure, flexible automated solution for processing merchant account applications. E-xact also provides transaction services for IP based points-of-sale through its robust on-line solution for processing credit card transactions. E-xact's popular on-line transaction software offers a robust e-commerce solution for companies selling goods and services in a variety of settings. Built with flexible architecture, E-xact's software can be easily integrated into a wide range of platforms. Included in E-xact's solutions is a suite of browser-based, value-added reporting modules that enable clients to better analyze and manage their businesses in real time.

ON BEHALF OF THE BOARD OF DIRECTORS

"Peter Fahlman"
Peter Fahlman
President and CEO

The Canadian Venture Exchange has not reviewed and does not accept any responsibility for the adequacy or accuracy of this release.