

FOUNTAINHEAD PROJECTS CORPORATION
2447 Point Grey Road
Vancouver, B.C.
V6K 1A1

April 18, 2000

"Continuous Disclosure"

By Sedar

British Columbia Securities Commission
200 - 865 Hornby Street
Vancouver, British Columbia
V6Z 2H4

Attention: Statutory Filings

Dear Sirs:

Re: Material Change Report

Fountainhead Projects Corporation (the "Issuer"), with its principal office at 2447 Point Grey Road Vancouver, B.C., V6K 1A1, advises of the following:

The Issuer is pleased to announce that it has renegotiated the acquisition price to acquire all of the issued and outstanding shares of eMedia Networks Corporation ("eMedia") and the terms of an offering of special warrants of the Company.

1. Date Of Material Change: April 18th, 2000.
2. Press Release: A press release was issued on April 18th, 2000.
3. Summary Of Material Change: As above.
4. Full Description Of The Material Change:

The Issuer is pleased to announce that it has renegotiated the acquisition price to acquire all of the issued and outstanding shares of eMedia, a Vancouver, British Columbia based company which carries on the business of supplying digital audio architecture for programming customized foreground music, delivered via the Internet and other distribution channels.

Foreground music is most commonly used in public areas, such as restaurants and retail establishments.

The Issuer has agreed to issue up to 3,900,000 common shares of the Issuer at a deemed price of \$0.50 per share. The principal shareholder of eMedia is Jasvir (Bill) Athwal, of Vancouver, B.C. An independent party has been engaged to prepare a valuation necessary to establish the value of eMedia in form acceptable to the Company, eMedia, eMedia's shareholders and the Canadian Venture Exchange (the "Exchange").

Research Capital Corporation (the "Agent") continues to act as agent for the previously announced \$2,600,000 private placement. The placement will consist of up to 5,200,000 special warrants, a price of \$0.50 per special warrant, to raise gross proceeds of up to \$2,600,000. Appropriate commissions and fees will be paid to the Agent in connection with the financing. The net funds raised from the offering are to be used for the continued commercial development of eMedia's business and general corporate working capital.

The Issuer is classified as a [Venture] Capital Pool Company listed on the Exchange and the proposed transaction is intended to serve as the Issuer's "Qualifying Transaction".

The transaction and private placement are subject to the acceptance of, inter alia, the shareholders of the Issuer and the Exchange.

5. Senior Officer: The senior officer who is knowledgeable about the material change in this report is attention: Jonathan Living, President : 604-737-7415.

The foregoing accurately discloses the material change referred to herein.

This statement is made at Vancouver, British Columbia

Yours truly,

Fountainhead Projects Corporation

Signed (Jonathan Living)

President