

**Yes I.C. Technologies Inc.
Suite 2600, 605 - Fifth Avenue S.W.
Calgary, Alberta
T2P 3H5**

**ALBERTA SECURITIES COMMISSION
MARKET SURVEILLANCE/CONTINUOUS DISCLOSURE**
19th Floor, 10025 Jasper Avenue
Edmonton, Alberta T5K 3Z5
Attention: Executive Director

**BRITISH COLUMBIA SECURITIES COMMISSION
MARKET SURVEILLANCE/CONTINUOUS DISCLOSURE**
1100- 865 Hornby Street
Vancouver, British Columbia, V6Z 2H4

Dear Sir/Madam:

**Re: YES I.C. TECHNOLOGIES INC.(THE "CORPORATION") MATERIAL CHANGE REPORT
UNDER SECTION 118 OF THE *SECURITIES ACT* (ALBERTA) AND SECTION 85 OF THE
SECURITIES ACT (BRITISH COLUMBIA)**

This letter is intended as a statement setting for certain matters that may be a material change in the affairs of the Corporation. For convenience, this letter is itemized in the same manner as Form 27 of the *Securities Act* (Alberta) and Form 27 of the *Securities Act* (British Columbia). Concurrent with this filing, this letter is being filed with The Canadian Venture Exchange Inc.

Item 1 - Reporting Issuer

**Yes I.C. Technologies Inc.
Suite 2600, 605 - Fifth Avenue S.W.
Calgary, Alberta
T2P 3H5**

Telephone: (403) 517-3300

Item 2 - Date of Material Change

The material change occurred on or about September 20, 2000.

Item 3 - Publication of Material Change

The Press Release was issued on or about September 22, 2000.

Item 4 - Summary of Material Change

Yes I.C. Technologies Inc. (the "YTechnologies") announced that on September 20, 2000, it has made an offer to purchase all of the outstanding shares of Yes I.C. Smart Cards Inc. ("YCards"). The offer was made by offer to purchase and take over bid circular dated September 20, 2000 (the "Offer" or "Proposed Acquisition"). YTechnologies has offered to purchase, upon the terms and subject to the conditions set forth in the Offer, all of the YCards common shares issued and outstanding at the termination of the Offer on October 12, 2000. The basis of the Offer consists of 1 YTechnologies common share for each 1 YCards common share deposited under the Offer, at a deemed price of \$0.20 per share.

Item 5 - Full Description of Material Change

YTechnologies announced that on September 20, 2000, it has made an offer to purchase all of the outstanding shares of Yes I.C. Smart Cards Inc. ("YCards"). The offer was made by offer to purchase and take over bid circular dated September 20, 2000 (the "Offer" or "Proposed Acquisition"). YTechnologies has offered to purchase, upon the terms and subject to the conditions set forth in the Offer, all of the YCards common shares issued and outstanding at the termination of the Offer on October 12, 2000. The basis of the Offer consists of 1 YTechnologies common share for each 1 YCards common share deposited under the Offer, at a deemed price of \$0.20 per share.

YTechnologies is currently a Capital Pool Company (pursuant to the Policies of the Canadian Venture Exchange) and the completion of the Offer is the qualifying transaction of YTechnologies.

Completion of the Proposed Acquisition is subject to a number of conditions, including but not limited to, Exchange acceptance and majority of the minority shareholder approval. The Proposed Acquisition cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that any information released or received with respect to the Proposed Acquisition may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

Item 6 -Reliance on Section 118(4) of the Securities Act (Alberta) or Section 85(2) of the Securities Act (British Columbia) - Not applicable

Item 7 - Omitted Information

Not applicable.

Item 8 - Senior Officer

The name of the Senior Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission is:

Harold M. Walker
Chief Executive Officer
(403) 517-3300

Item 9 - Statement of Senior Officer

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

DATED at Calgary, Alberta, this 27th day of September, 2000.

Yes I.C. Technologies Inc.

Per: "Harold M. Walker" (signed)
Harold M. Walker
Chief Executive Officer

cc: The Canadian Venture Exchange Inc.