

EarlyRain Inc. (formerly 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: EARLYRAIN INC. (FORMERLY 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

EarlyRain Inc. (formerly 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 October 12, 2000.

Item 3 - Publication of Material Change

The Press Release was issued on or about October 12, 2000.

Item 4 - Summary of Material Change

EarlyRain Inc. (formerly Yes I.C. Technologies Inc.) (the "Corporation") announced that effective October 11, 2000, the Corporation changed its name to EarlyRain Inc. and now trades under the symbol "ERN". The Corporation also announced that it has completed the acquisition of all of the issued and outstanding shares of Yes I.C. Smart Cards Inc. ("YCards") on October 12, 2000.

Item 5 - Full Description of Material Change

The Corporation announced that the Corporation has completed the acquisition of all of the issued and outstanding shares of YCards on October 12, 2000. The acquisition was made pursuant to an Offer to Purchase and Take Over Bid Circular ("Offer") dated September 20, 2000, made by the Corporation to all shareholders of YCards. In consideration therefore, the Corporation has issued 8,105,217 common shares in exchange for all the YCards shares.

An aggregate of 5,690,065 of the common shares issued in connection with Offer are subject to escrow provisions: 10% will be released following issuance of the Final Exchange Notice and an additional 15% will be released from escrow on the 6, 12, 18, 24, 30 and 36 month anniversaries of the date of the completion of the YCards acquisition.

In addition, the Corporation issued 744,000 options to purchase Common Shares to eligible employees, directors, officers and consultants of the Corporation and its affiliates. The options to purchase Common Shares are exercisable at a price of \$0.20 per Common Share for a period of 5 years.

The Corporation is a capital pool company and the acquisition of the securities of YCards constitutes the Corporation's qualifying transaction pursuant to the Policies of the Canadian Venture Exchange. On receiving the final approval of this transaction by Canadian Venture Exchange the Corporation will no longer be a capital pool company. The acquisition of securities of YCards was approved by the shareholders of the Corporation at a special meeting of shareholders held on October 11, 2000.

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 October 12, 2000.

Yes I.C. Technologies Inc.

“Harold M. Walker” (signed)

Per: Harold M. Walker
Chief Executive Officer

cc: The Canadian Venture Exchange Inc.