This is a form of a material change report required under Section 85(1) of the Securities Act and Section 151 of the Securities Rules.

FORM 27

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: Every report required to be filed under Section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

Item 1. Reporting Issuer

Southport Capital Corporation

Item 2. Date of Material Change

February 9, 2001

Item 3. Press Release

The press release was issued on February 9, 2001 and disseminated through Stockwatch and Market News.

Item 4. Summary of Material Change

The Company wishes to announce that Global Securities Corp. ("Global") has advised the Company that, due to general uncertainty in the financial markets and a specific decrease in the demand for venture capital financings, Global is unable to proceed with the financing that is a condition precedent to the agreement between the Company, Active Ortho Research and Development Inc. ("Active Ortho"), and the shareholders of Active Ortho, pursuant to which the Company would have acquired a web-based sports medicine business that Active Ortho is developing. Consequently, the agreement has been terminated by mutual consent of the parties.

The Company intends to proceed with the 1 for 2 consolidation of its share capital announced previously and a consequent change of name. Shareholders are being asked to approve these matters at the upcoming annual general meeting of the Company to be held on February 28, 2001.

Item 5. Full Description of Material Change

Southport Capital Corp. (the "Company") wishes to announce that Global Securities Corp. ("Global") has advised the Company that, due to general uncertainty in the financial markets and a specific decrease in the demand for venture capital financings, Global is unable to proceed with the financing that is a condition precedent to the agreement between the Company, Active Ortho Research and Development Inc. ("Active Ortho"), and the shareholders of Active Ortho, pursuant to which the Company would have acquired a web-based sports medicine business that Active Ortho is developing. Consequently, the agreement has been terminated by mutual consent of the parties.

The Company intends to proceed with the 1 for 2 consolidation of its share capital announced previously and a consequent change of name. Shareholders are being asked to approve these matters at the upcoming annual general meeting of the Company to be held on February 28, 2001.

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

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Theo Sanidas
President
(604) 681- 4911

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated this 9th day of February, 2001 at Vancouver, BC.

SOUTHPORT CAPITAL CORPORATION

By: "Theo Sanidas"

President
(Official Capacity)

Theo Sanidas
(Please print here name of individual whose signature appears above.)