CONFIDENTIAL MATERIAL CHANGE REPORT

1. **Reporting Issuer**

   Vicwest Corporation
   1296 South Service Road
   Oakville, Ontario
   L6L 5T7

2. **Date of Material Change**

   April 11, 2003

3. **Publication of Material Changes**

   Due to the confidential nature of the material change, a press release has not been issued.

4. **Summary of Material Changes**

   On April 11, 2003, Vicwest Corporation ("Vicwest"), Jenisys Engineered Products, Inc. ("Jenisys") and Onex Corporation ("Onex") entered into a restructuring and lock-up agreement (the "Restructuring and Lock-up Agreement") dated as of March 31, 2003 with certain holders (or agents of holders) of senior subordinated notes of Vicwest, including Brascan Financial Corporation, Deans Knight Capital Management Ltd., Mackenzie Financial Corporation, TAL Global Asset Management Inc. and Investors Group Trust Co. Ltd. (collectively, the "Noteholders"), pursuant to which the parties agreed that Vicwest is to be restructured under the *Companies' Creditors Arrangement Act* (the "CCAA").

5. **Full Description of Material Change**

   Vicwest, Jenisys and Onex entered into the Restructuring and Lock-up Agreement with Noteholders pursuant to which the parties agreed that Vicwest is to be restructured under the CCAA.

   The Restructuring and Lock-up Agreement provides that Vicwest is to be restructured under the CCAA and that the creditors affected by the restructuring shall receive 95% of the post-restructuring equity of Vicwest and that Onex, the holder of the preferred shares of Vicwest, shall receive 5% of the post-restructuring equity of Vicwest. The Restructuring and Lock-up Agreement provides that the parties shall work co-operatively to ensure that a consensual proceeding in respect of Vicwest to implement the restructuring under the CCAA is commenced by no later than May 15, 2003. The Restructuring and Lock-up

Agreement also provides that it is not the intention of the parties for trading and business relationships between Vicwest and its arm's length trade creditors to be adversely impacted by the restructuring but that all claims of any persons not considered to be critical vendors to Vicwest's ongoing business are intended to be compromised and affected in the same manner as the Notes.

The Noteholders who have executed the Restructuring and Lock-up Agreement hold approximately 61% of the aggregate principal amount of the Notes.

6. **Confidentiality of Information**

This report is being filed on a confidential basis.

7. **Omitted Information**

Not applicable.

8. **Senior Officer**

Inquiries in respect of the material change referred to herein may be made to:

Bruce Zorich
President and Chief Executive Officer
Vicwest Corporation
1220 Old Alpharetta Road
Windward Chase Suite 310
Alpharetta, GA 30005
USA
Telephone: (678) 455-3362

9. **Statement of Senior Officer**

The information contained in this material change report accurately discloses the material change referred to herein.

DATED at Alpharetta, GA this 21st day of April, 2003.

"Bruce Zorich" (signed) __________________
Bruce Zorich
President and Chief Executive Officer