

**BC FORM 53-901F
(Previously Form 27)**

SECURITIES ACT (BRITISH COLUMBIA)

**MATERIAL CHANGE REPORT UNDER SECTION 85(1)
OF THE SECURITIES ACT AND SECTION 151 OF THE SECURITIES RULES**

1. Reporting Issuer

NEW XAVIER CAPITAL CORP.
5523 Oben Street
Vancouver, B.C. V5R 4P2

(the "Company")

2. Date of Material Change

May 23, 2001

3. Press Release

Date of Issuance: May 23, 2001

Place of Issuance: Vancouver, British Columbia

4. Summary of Material Change

The Company is pleased to announce that it has completed the acquisition of the issued and outstanding shares of Transmeridian Communications Inc.

5. Full Description of Material Change

The Company is pleased to announce that it has completed the acquisition of the issued and outstanding shares of Transmeridian Communications Inc., doing business as RealEstateTours.com ("TCI"), from Transmeridian Financial Group Ltd., Lori Neuen, Andreola Holdings Ltd., Arni Johansson, Republic Financial Ltd., Riad Yassin and Conexion Capital Ltd. (collectively, the "Vendors"). The acquisition constitutes the Company's Qualifying Transaction pursuant to Policy 2.4 of the Canadian Venture Exchange.

Concurrently with the completion of the transaction, the Company has completed a private placement of 666,665 units (the "Units") at a price per Unit of \$0.75. Each Unit will be convertible, for no additional consideration, into one common share of the Company and one share purchase warrant (the "Warrant"). Each Warrant will entitle the holder to acquire one common share within 1 year following the closing of the private placement at a price per share of \$1.00. The Company proposes to use the proceeds of the private placement for the purposes of developing TCI's Internet site, including developing hardware and software, as well as for marketing and advertising TCI's Internet site and for general working capital.

The Company will be listed as a Tier 2 Technology or Industrial Issuer pursuant to the tier maintenance requirements of the Exchange. The Company's name will change to RET Internet Services Inc. and the Company will operate under that name. The Company's management team will consist of Luc Gaudreault, Ron Millos, Roger Paquette, Paul Andreola, Steve Bajic and James Gillis.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officers

For further information contact:

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9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia this 23rd day of May, 2001.

NEW XAVIER CAPITAL CORP.

Per: "Steve Bajic"
(Authorized Signatory)

Steve Bajic - President
(Print Name and Title)