

# **WavePOINT SYSTEMS INC.**

## **Material Change Report**

This report is filed under section 67(1) of the *Securities Act* (British Columbia), section 146(1) of the *Securities Act* (Alberta), section 84(1) of the *Securities Act* (Saskatchewan) and section 75(2) of the *Securities Act* (Ontario) (collectively, the "Acts").

1. **Reporting Issuer**

*WavePOINT* Systems Inc. (“*WavePOINT*” or the “Corporation”)

2. **Date of Material Change**

May 6, 2002.

3. **Press Release**

*WavePOINT* issued a press release, the text of which is attached hereto as Schedule "A", on May 6, 2002.

4. **Summary of Material Change**

Mr. Jason S. Randhawa stepped down as President and Chief Executive Officer of *WavePOINT*, although he will continue with the Company in a transitional role until June 30, 2002. Mr. Randhawa has also advised that he will not seek re-appointment as a director of *WavePOINT* at the Annual General Meeting scheduled for June 14, 2002.

5. **Full Description of Material Change**

Please see the press release of May 6, 2002 which is attached hereto as Schedule “A”.

6. **Reliance on Confidentiality Provisions of the Act**

Not applicable

7. **Omitted Information**

None

8. Senior Officer

Henry R. Lee, Chief Financial Officer

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to in this report.  
DATED at Edmonton, Alberta this 7th day of May, 2002.

***WavePOINT SYSTEMS INC.***

(signed) Henry R. Lee \_\_\_\_\_

By: Henry R. Lee  
Chief Financial Officer

## Schedule "A"



WavePOINT Systems Inc.  
Shares issued 14,865,000  
Monday, May 6, 2002

WVP  
May 3, 2002 close \$0.29  
News Release

### **WavePOINT Announces Changes to Senior Management**

WavePOINT Systems Inc. (WVP – CDNX) announced today that Mr. Jason S. Randhawa has agreed to step down as President and CEO of the Company, effective immediately. This latest development is part of WavePOINT's ongoing restructuring process while supporting the Company's intention to focus on the US marketplace. Mr. Randhawa has agreed to continue with the Company in a transitional role until June 30, 2002.

In addition, Mr. Randhawa has advised that he will not seek re-appointment as a director of WavePOINT at the Company's Annual General Meeting scheduled for June 14, 2002. Mr. Christopher Hedrick, who is currently serving as Senior Advisor and providing strategic leadership in WavePOINT's planning and development efforts, has agreed to become a director upon the completion of Mr. Randhawa's term.

Commenting on Mr. Randhawa's resignation, Mr. Philip D. Stern, the Chairman of the Board of Directors, stated: "We wish to thank Mr. Randhawa for the energy and enthusiasm that he has contributed to WavePOINT, and for his support in the Company's restructuring. As previously announced, our intention is to pursue the US opportunity for our ADHD treatment program. Accordingly, we have begun recruiting a new US-based management team with experience in the education industry."

#### **About WavePOINT**

WavePOINT is the provider of a non-invasive treatment program for Attention-Deficit / Hyperactivity Disorder (ADHD). The program provides an alternative to traditional pharmaceutical based solutions. ADHD is the most common neurobehavioral disorder of childhood, affecting an estimated 8-10% of school-aged children. The Company was established in 1998 as a spin-out of the University of Alberta.

#### **Contacts:**

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