

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Lemontonic Inc.
152 King Street East, Suite 400
Toronto, Ontario, M5A 1J3

2. Date of Material Change:

July 8, 2004

3. News Release:

July 8, 2004

4. Summary of Material Change:

LEMONTONIC INC. ("Corporation") (TSX-VEN: LEM). Further to the news release of the Corporation issued July 2, 2004, the Corporation reports that certain shareholders of the Corporation have arranged a sale of 2,412,000 class A shares of the Corporation a price of \$0.35 per share through the facilities of TSX Venture Exchange Inc. today. The proceeds from this sale will be used to fund the selling shareholders participation in a Private Placement (defined below) of 4,285,714 units of the Corporation at a price of \$0.35 per unit. The total Private Placement will be 4,285,714 units at a price of \$0.35 per unit for gross proceeds to the Corporation of \$1,500,000 (the "Private Placement"). Each unit will consist of one class A share and one-half of one warrant (the "Warrants"), with each whole warrant entitling the holder to purchase one class A share at a price of \$0.45 per share for a period of eighteen months from the closing date.

5. Full Description of Material Change:

See press release attached as Schedule "A" hereto.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer Knowledgeable of Material Change:

Mark Pavan
152 King Street East, Suite 400
Toronto, Ontario, M5A 1J3
Telephone: (416) 874-7199

9. Date of Report:

July 8, 2004

SCHEDULE "A"

Lemontonic Inc. Announces Revised Equity Financing

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES

Toronto, Ontario, July 8, 2004 – **LEMONTONIC INC.** (the "Corporation") (TSX-VEN: LEM). Further to the news release of the Corporation issued July 2, 2004, the Corporation reports that certain shareholders of the Corporation have arranged a sale of 2,412,000 class A shares of the Corporation a price of \$0.35 per share through the facilities of TSX Venture Exchange Inc. today. The proceeds from this sale will be used to fund the selling shareholders participation in a Private Placement (defined below) of 4,285,714 units of the Corporation at a price of \$0.35 per unit. The total Private Placement will be 4,285,714 units at a price of \$0.35 per unit for gross proceeds to the Corporation of \$1,500,000 (the "Private Placement"). Each unit will consist of one class A share and one-half of one warrant (the "Warrants"), with each whole warrant entitling the holder to purchase one class A share at a price of \$0.45 per share for a period of eighteen months from the closing date.

The Corporation hereby reserves a price of \$0.35 per class A share in connection with the 4,285,714 class A shares to be issued pursuant to the Private Placement. The Corporation also hereby reserves a price of \$0.45 per share in connection with the 4,285,714 class A shares to be issued upon exercise of the Warrants.

In connection with the Private Placement, Wellington West Capital Inc. ("Wellington") will be paid a cash commission of 7% of the subscription proceeds sold by Wellington. In addition, Wellington will be granted an agent's option to purchase that number of class A shares of the Corporation that is equal to 10% of the number of units sold by Wellington. Each agent's option shall entitle the holder to acquire one class A share of the Corporation at a price of \$0.35 for a period of one year.

About Lemontonic

The Corporation's mission is to address the unrealized needs of the online dating market with the aid of leading edge technology and superior interactive design. The Corporation will be the world's first online dating service to be powered by Microsoft Instant Messenger.

To find out more about Lemontonic Inc. (TSX-VEN: LEM), visit our website at www.lemontonic.com.

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The TSX Venture Exchange Inc. has not reviewed and does not accept responsibility for the adequacy and accuracy of this release.

For more information, contact:

John D. Robinson
Investor Relations
Current Capital Corp.
(416) 860-0211
info@currentcapital.com
www.currentcapital.com