Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Contec Innovations Inc.
Kingsway Corporate Centre
301 – 2071 Kingsway Avenue
Port Coquitlam, BC
V3C 6N2

Telephone: (604) 552-0360

(the "Issuer")

Item 2 Date of Material Change

November 24, 2004

Item 3 News Release

The Issuer issued a news release at Vancouver, British Columbia on November 24, 2004 through CCNMatthews.

Item 4 Summary of Material Change

The Issuer announced a non-brokered private placement offering of up to 4,062,500 Units at $0.16 per Unit for gross proceeds of up to $650,000, each unit consisting of one common share and one non-transferable share purchase warrant. Each share purchase warrant entitles the holder to purchase one additional common share at $0.30 per share for a period of one year from the closing date. The warrants are subject to accelerated expiry conditions under which the warrants will expire if the common shares of the Issuer have traded above $0.55 for 10 consecutive business days with a total volume equal to one-half of the number of units issued to subscribers under this offering.

Item 5 Full Description of Material Change

Please see the Issuer's news release attached as Schedule "A" for a full description.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7 Omitted Information

Not applicable

Item 8 Executive Officer

For further information, contact Sean Alger, Secretary of the Issuer, at (604) 408-7303.

Item 9 Date of Report

Dated at Vancouver, British Columbia, on November 25, 2004.

CONTEC INNOVATIONS INC.

Per: "Sean Alger"

Sean Alger
Secretary

Schedule "A"

Contec Announces Private Placement

Vancouver, Canada, November 24, 2004 – Contec Innovations (TSX Venture Exchange – Symbol “BUZ”) wishes to announce a non-brokered private placement offering to raise gross proceeds of up to CDN$650,000. Under the terms of the private placement, the Company will offer for sale a maximum of 4,062,500 Units (the "Units”) at CDN$0.16 per Unit.

Each Unit will consist of one common share and one non-transferable share purchase warrant (the "Warrants”) where each Warrant will allow the subscriber to purchase one additional common share at $0.30 for a period of one year from the closing date subject to accelerated expiry conditions. Under the accelerated expiry terms, the warrants to purchase additional shares will expire if the common shares of Contec Innovations have traded above $0.55 for 10 consecutive business days with an aggregate volume equal to half the number of warrants issued to subscribers under this offering. Warrant holders will have the choice of exercising their warrants or allowing them to expire.

The Company will pay a cash finder’s fee equal to 8% of the total gross proceeds of the offering and finder’s warrants (“Finder’s Warrants”) equal to 10% of the number of Units sold under the offering exercisable at $0.16 per warrant for a period of one year from the closing. Each Finder’s Warrant may be exercised for one additional common share of the Company. The Finder’s Warrants are subject to the same accelerated expiry conditions as the Warrants sold to subscribers.

The Units issued upon the closing of the placement are subject to a 4-month hold period. The private placement is subject to the acceptance of the TSX Venture Exchange.

Contec Innovations is listed on the TSX Venture Exchange under the trading symbol “BUZ”.

ON BEHALF OF THE BOARD OF DIRECTORS OF
CONTEC INNOVATIONS

“Perry Quan”, President and CEO

About Contec Innovations

Founded in 1999, Contec accelerates the growth of the mobile Internet by enabling mobile service providers to capitalize on new data services. Contec’s objective is to provide a complete mobile data solution by providing a technologically advanced delivery system, the Hornet, and compelling applications that are currently being demanded by mobile operators and service providers. Contec's core product, the Hornet™, is an open, carrier-class mobile services delivery platform capable of hosting multiple mobile applications in a secure, scalable environment. With Hornet, service providers can generate new revenues by efficiently deploying reliable and compelling data applications. Contec is headquartered in Vancouver, Canada and is listed on the TSX Venture Exchange under the trading symbol “BUZ”. For more information, visit www.contec.ca.

For more information, please contact:

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