

MATERIAL CHANGE REPORT

**Section 75(2) Of The Securities Act (Ontario),
Section 81(2) Of The Securities Act (Nova Scotia),
Section 76(2) Of The Securities Act (Newfoundland And Labrador),
Section 84(1)(B) Of The Securities Act (Saskatchewan),
Section 146(1)(B) Of The Securities Act (Alberta) And
Section 85(1)(B) Of The Securities Act (British Columbia)**

Item 1. Reporting Issuer

B2B Trust
130 Adelaide Street West
Suite 200
Toronto, Ontario
M5H 3P5

Item 2. Date of Material Change

May 29, 2002.

Item 3. Press Release

A press release was issued from Montreal, Quebec, on May 29, 2002. A copy of the press release is attached hereto.

Item 4. Summary of Material Change

Resignation of Mr. Henri-Paul Rousseau, currently President and Chief Executive Officer of B2B Trust, effective August 31, 2002.

Item 5. Full Description of Material Change

See attached press release dated May 29, 2002 which is hereby incorporated by reference.

Item 6. Reliance on Provisions Applying to Confidential Filing

N/A

Item 7. Omitted Information

N/A

Item 8. Senior Officer

For further information, please contact:

Lorraine Pilon
Secretary

Tel.: (514) 284-4500 (extension 7160)
Fax: (514) 284-6374
E-mail: pilonl@banquelaurentienne.ca

Item 9. Statement of Senior Officer

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

DATED at Montreal, Québec this 3rd day of June , 2002.

(signed) _____
Lorraine Pilon
Secretary