FORM 27

MATERIAL CHANGE REPORT
UNDER SECTION 118(1) OF THE SECURITIES ACT (ALBERTA)

1. **Reporting Issuer**:

   The Jenex Corporation
   940 Sheldon Court, Suite 207
   Burlington, Ontario
   L7L 5K6
   ("Issuer" or "Corporation")

2. **Date of Material Change**:

   The Corporation closed its initial public offering as a capital pool company on June 20, 2001 for gross proceeds of $500,000.

3. **News Release**:

   The news release was issued on July 10, 2001 through the facilities of Canada Stock Watch and Market News.

4. **Summary of Material Change**:

   The Corporation, a capital pool company, announces the completion of its initial public offering of 3,333,333 common shares to the public at a price of $0.15 per share for gross proceeds of $500,000. Raymond James Ltd. acted as agent for the offering. Concurrently with the closing of the offering, the Corporation granted 566,667 incentive stock options to its directors and officers which are exercisable within five years from the date of grant at an exercise price of $0.15 per share. In addition the Corporation granted 333,333 options to Raymond James Ltd. which are exercisable 18 months from the date of listing. The common shares will commence trading on the CDNX effective July 11, 2001 under the symbol “JEN”.

5. **Full Description of Material Change**:

   See Press Release attached herewith as Schedule "A".

6. **Reliance on Section 118(2) of the Securities Act**:

   The report is not filed in reliance on section 118(2) of the Securities Act (*Alberta*).

7. **Omitted Information**:

   No significant facts have been omitted by the report.

8. **Senior Officers**:

Name	Business Telephone Number
Michael A. Jenkins – President	(905) 632 - 3830

9. **Statement of Senior Officer**:

   The foregoing accurately discloses the material change referred to in this report.

   Dated at Calgary, Alberta this 10th day of July, 2001.

THE JENEX CORPORATION

Per: (Signed) "Michael A. Jenkins"
Michael A. Jenkins

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

Schedule "A"

THE JENEX CORPORATION

Press Release

FOR IMMEDIATE RELEASE
July 10, 2001
Calgary, Alberta

THE JENEX CORPORATION ("Jenex" or the "Corporation") (CDNX-JEN), a capital pool company, announces the completion of its initial public offering of 3,333,333 common shares to the public at a price of $0.15 per share for gross proceeds of $500,000. Raymond James Ltd. acted as agent for the offering. Concurrently with the closing of the offering, the Corporation granted 566,667 incentive stock options to its directors and officers which are exercisable within five years from the date of grant at an exercise price of $0.15 per share. In addition the Corporation granted 333,333 options to Raymond James Ltd. which are exercisable 18 months from the date of listing. The common shares will commence trading on the CDNX effective July 11, 2001 under the symbol "JEN".

Subsequent to the closing the capital pool company offering, the Corporation entered into a Letter of Intent made June 29, 2001 in respect of an amalgamation with Thermolabile Technologies Corporation Inc. ("Thermo"), a privately held company incorporated under the *Business Corporations Act* (Ontario). The Corporation intends that the amalgamation with Thermo (the "Amalgamation") will constitute its "qualifying transaction" for the purposes Policy 2.4 of the Canadian Venture Exchange Inc. ("CDNX").

Under the terms of the Letter of Intent, the Corporation and Thermo will amalgamate to create a new amalgamated corporation ("Amalco") which will be continued under the *Business Corporations Act* (Ontario) under the name "The Jenex Corporation." Pursuant to the Amalgamation, each outstanding common share of Thermo , being 2,055,345 ("Thermo Shares") will be converted into common shares of Amalco ("Amalco Shares") at a rate of twelve and one-half (12.5) Amalco Shares (or special warrants) for each one (1) Thermo Share held, and each outstanding common share of the Corporation, being 5,666,667 ("Jenex Shares") will be converted into Amalco Shares at a rate of one Amalco Share for each one Jenex Share. It is intended that Amalco will grant options to acquire an aggregate of 2,569,181 Amalco Shares to its directors and officers immediately after the closing of the Amalgamation.

The proposed acquisition will, if completed, be non-arms' length in that Michael A. Jenkins is director, officer and principal shareholder of Thermo, and Donald F. Felice, is an officer and principal shareholder of Thermo, and both are directors, officers, and principal shareholders of the Corporation. Under the terms of the Letter of Intent, the Amalco Shares will be issued at a deemed price of $0.20 per Amalco Share, for an aggregate deemed value of approximately $5,000,000, plus the value of the Jenex Shares.

About Thermolabile Technologies Corporation Inc.

Headquartered in Burlington, Ontario, Thermo has been in commercial operation since 1999 as a medical device research and development company which has developed and patented a thermal therapeutic device for the prevention of the Herpes Simplex Virus (HSV-1), or what is commonly referred to as "cold sores". Thermo's thermal therapy device delivers the precise amount of localized heat required to neutralize the cold sore virus and prevent an outbreak, without risk of burning the skin. The technology is protected by patents in the United States and Canada and with options to acquire same for Europe and Australia. There are no similar products currently on the market. The device has received regulatory approval under the Health Canada Therapeutic Products Programme to permit Thermo to assert the marketing claim, *"For prevention and relief of the symptoms of herpes labialis (cold sores), such as blistering, lesions, inflamation, and discomfort, and also helps alleviate the embarrassment that is typically associated with herpes labialis outbreaks"*. A medical device license number was issued on June 15, 2000 in accordance with Medical Device Regulations. Thermo is currently in the process of seeking approval from the U.S.

Food and Drug Administration to make the marketing claim that the use of its patented thermal therapeutic device will prevent the outbreak of HSV-1.

The virus that causes cold sores, HSV-1, is endemic in North America, affecting 80% of the population. Approximately 60% of the population suffers cold sore outbreaks as a result of this infection. For 20-40% of the population, these distressing outbreaks are recurrent, and lesions can appear at any time. As the only over-the-counter (OTC) device clinically proven to prevent the outbreak of cold sores, Thermo's thermal therapy product has the potential to dominate a large and untapped market. Currently, the only products available for the prevention of cold sores are expensive prescription anti-viral drugs with limited effectiveness and possible side effects. Available OTC preparations merely soothe symptoms, but have no general preventative or healing value. Despite their shortcomings, these products sell well, driven by the huge market demand from cold sore sufferers anxious to prevent or get rid of the painful, ugly and contagious sores on their face.

Since incorporation in 1999, Thermo has invested its capital resources in research and development, market research, regulatory compliance, exclusive marketing agreements and the acquisition of patents and trademarks, and as a result Thermo has not generated significant revenue to date. Thermo's audited financial statements for the year ended January 31, 2001 show revenue of $20,489 and a net loss of $447,460. Thermo has a working capital deficit of approximately $35,569, total assets of approximately $1,228,201, shareholders equity of $728,162, and capital costs of $34,569.

The founding shareholders of Thermo, being Michael A. Jenkins of Burlington, Ontario and Donald F. Felice of Alliance, Ohio, U.S.A., currently hold 1,800,000 out of the 2,055,345 shares outstanding, or 88% of the outstanding shares before giving effect to the Amalgamation. After giving effect to the Amalgamation Michael A. Jenkins and Donald F. Felice will collectively hold approximately 22,500,000 of the outstanding Amalco Shares or approximately 72% . In aggregate the directors and officers of Amalco will hold approximately 25,000,000, or 79.7%, of the Amalco Shares after giving effect to the amalgamation and the public will hold approximately 6,500,000 Amalco Shares or 21%. The directors and officers of Amalco will be Michael A. Jenkins, Donald F. Felice, Francis H. Barker, Michael C. Rowell, and David D. Heighington.

Raymond James Ltd. ("Raymond"), subject to completion of satisfactory due diligence, has agreed to act as sponsor in connection with the transaction. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction or the likelihood of completion.

Completion of the transaction is subject to a number of conditions, including but not limited to CDNX acceptance, majority of the minority shareholder approval, and approval of the Amalgamation by a two-thirds majority of the votes cast by the shareholders of each of Jenex and Thermo. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The Canadian Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.
For further information, please contact:

Michael A. Jenkins, President
The Jenex Corporation
940 Sheldon Court, Suite 207
Burlington, Ontario L7L 5K6
Telephone: (905) 632 - 3830