

MATERIAL CHANGE REPORT

Section 85(1) of the *Securities Act* (British Columbia) Section 146(1) of the *Securities Act* (Alberta)

1. **Reporting Issuer**

K45 Capital Corporation
70, Dalhousie, Suite 500
Québec (Québec) G1K 7A6

2. **Date of Material Change**

September 27, 2002.

3. **Press Release**

A press release reporting the material change was issued on September 27, 2002 through CCN Matthews.

4. **Summary of Material Change**

Paul Cirka, the President, Chief Executive Officer and Chief Financial Officer of K45 has agreed to act as a director of K45 Capital Corporation. Mr. Cirka will replace Mr. Mahmoud Al-Daccak who has resigned as a director and officer of K45 effective at the close of business on September 26, 2002.

5. **Full Description of Material Change**

Paul Cirka, the President, Chief Executive Officer and Chief Financial Officer of K45 has agreed to act as a director of K45 Capital Corporation. Mr. Cirka will replace Mr. Mahmoud Al-Daccak who has resigned as a director and officer of K45 effective at the close of business on September 26, 2002.

6. **Reliance on Confidential Disclosure Provisions**

Not applicable

7. **Omitted Information**

Not applicable

8. **Senior Officer**

Paul Cirka
President, CEO, CFO and Director
Telephone: (514) 907-5300 ext. 223

Facsimile: (514) 907-5303
E-mail: paul.cirka@polyester.com

9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED September 27, 2002 at Calgary, Alberta.

K45 CAPITAL CORPORATION

By: (signed) ***John Mackay***

John Mackay

Director

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