

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company:

Chalk Media Corp.
1071 Mainland Street, 2nd Floor
Vancouver, B.C.
V6B 5P9

Item 2. Date of Material Change:

January 11, 2006

Item 3. Press Release:

On January 11, 2006 the Company issued a press release with respect to the material change. The press release was issued using Canada News Wire Limited for dissemination nationally in Canada to the financial press and to daily newspapers.

Item 4. Summary of Material Change:

Chalk Media Corp. ("Chalk Media") announced a Strategic Alliance Agreement with Intelligent Decisions Inc. (the "IDI Agreement") and that it intends to raise up to US\$2,000,000 in a private placement. The proceeds of the private placement will be utilized in Chalk Media's performance of its obligations under the IDI Agreement.

Item 5. Full Description of Material Change:

Intelligent Decisions, Inc. ("Intelligent Decisions") is a leading provider of information technology solutions to the US federal government. Intelligent Decisions, Inc. is one of the fastest growing systems integrators in the Washington, DC metropolitan area. Founded in 1988, Intelligent Decisions provides a broad range of IT hardware, software and service solutions to the federal government and Fortune 1000 customers. Intelligent Decisions also offers comprehensive professional service capabilities including IT security, data lifecycle management and networking solutions. Intelligent Decisions is headquartered in Ashburn, Virginia and can be found at www.intelligent.net.

Under the terms of the IDI Agreement Chalk will be the exclusive supplier of eLearning content management system software and related services to Intelligent Decisions. Also under the terms of the IDI Agreement, Intelligent Decisions can earn up to 6,750,000 performance warrants in return for generating US\$10 million of sales for Chalk in 2006. Each performance warrant is exercisable into one common share of Chalk at a price of US\$0.20 for a period of two years. In

addition, Chalk has granted Intelligent Decisions the right to invest up to US\$1 million in common shares of Chalk until September 30, 2007 at the prevailing market prices, subject to the maximum discount allowed by the TSX Venture Exchange. The initial term of the agreement is for three years and will automatically renew for successive one year periods.

Chalk also announced that it intends to raise US\$2,000,000 in a private placement. The securities to be issued consist of Units priced at US\$0.20, with each Unit consisting of one share and one share purchase warrant. The warrants will be exercisable for two years at an exercise price of US\$0.20.

The IDI Agreement and private placement are subject to approval of the TSX Venture Exchange.

Disclaimer:

While the information contained herein is believed to be accurate and reliable, Chalk Media and its subsidiaries and / or affiliates, and their respective directors, officers, employees and shareholders make no representations or warranties, expressed or implied, as to the accuracy or completeness of such information, and Chalk Media expressly disclaims any and all liability that may be based on such information, or errors or omissions thereof.

The forward-looking statements contained herein (such as statements relating to the future anticipated direction of the media and high technology industries, plans for future expansion, revenue targets, various business development activities, planned capital expenditures, future funding sources, anticipated sales growth and potential contracts) involve important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, such results may vary materially from those expressed in any forward-looking statements made by or on behalf of Chalk Media.

There can be no assurance that Chalk Media will achieve the results projected or implied by the forward-looking statements included herein. These risks and uncertainties include, but are not limited to, those relating to Chalk Media's ability to raise sufficient financing to fund its business plan, development and expansion activities, dependence on existing management, financial activities, domestic and global economic conditions, changes in federal or provincial income tax laws, and market competition factors.

Item 6. Reliance of Subsection 7.1(2) or (3) of National Instrument 51-120:

N/A

Item 7. Omitted Information:

State whether any information has been omitted on the basis that it is confidential information.

N/A

Item 8. Executive Officer:

The following executive officer of the Company is knowledgeable about the material change and this Report.

Kris Sutherland
Executive Vice President and Secretary
Chalk Media Corp.
1071 Mainland Street, 2nd Floor
Vancouver, B.C.
V6B 5P9

604-684-9399

Item 9. Date of Report

January 20, 2006