

BIOSYNTECH, INC.

MATERIAL CHANGE REPORT

Pursuant to: Part 7 of National Instrument 51-102.

Item 1. Reporting Issuer:

The name of the reporting issuer is Biosyntech, Inc. Its principal office is located at 475 Armand-Frappier Blvd, Laval, Quebec H7V 4B3, and its telephone number is (450) 686-2437.

Item 2. Date of Material Change: November 10, 2004.

Item 3. Press release:

A press release was issued in Montreal, Quebec on November 10, 2004 with respect to the material change.

Item 4. Summary of Material Change:

BioSyntech, Inc. announces that Dr. Michael Bushmann to receive the innovator prize for 2004.

Item 5. Full Description of Material Change:

BIOSYNTECH (TSX Venture Exchange: BSY) is pleased to announce that Michael D. Buschmann, Professor of Chemical Engineering and Biomedical Engineering at Ecole Polytechnique and Vice-President, Discovery at BioSyntech will receive the Innovator Prize for 2004 from the Association of Industrial Research of Quebec (ADRIQ) at the 14th ADRIQ Gala in Montreal on November 25).

This award is given in recognition of innovation in research that leads to important advancements in industry. Dr. Buschmann's contributions to BioSyntech's technology platform (BST-Gel™), cartilage repair product (BST-CarGel™) and clinical instrumentation for cartilage diagnosis (Arthro-BST™) were found to be significant innovations worthy of ADRIQ's 2004 Innovator Prize. In fact, preparations are well-underway for commencement of a multi-center Canadian-European trial for BST-CarGel™ following approval by Health Canada.

Item 6. Reliance on: Section 75(3) of the *Securities Act* (Ontario) and Section 73(1) of the *Securities Act* (Quebec)

Not applicable.

Item 7. Omitted Information:

No information has been omitted in respect of the material change.

Item 8. Senior Officers:

Further information with respect to the material change described in this material change report may be obtained from:

Claude LeDuc
President & CEO
Biosyntech, Inc.
at (450) 686-2437

Item 9. Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED at Montreal, Quebec, this 12th day of November, 2004.

BIOSYNTECH, INC.

Per: (signed: "Claude LeDuc")
Claude LeDuc, President & CEO