FORM 27

MATERIAL CHANGE REPORT

Section 85(1) of the Securities Act (British Columbia)
Section 75(2) of the Securities Act (Ontario)
Section 146(1) of the Securities Act (Alberta)

Item 1 - **Reporting Issuer:**

Biorem Inc., formerly Ontario Capital Opportunities Inc.
7496 Wellington Rd.34
R.R. #3 Guelph
N1H 6H9

(the "Corporation")

Item 2 - **Date of Material Change:**

July 1, 2005

Item 3 - **News Release:**

A news release with respect to the information referred to in this material change report was issued on July 4, 2005. A copy of the news release is attached as Schedule "A".

Item 4 - **Summary of Material Change:**

The Corporation announced on July 4, 2005 that it has acquired the assets of Biocube LLC and completed a private placement of common shares simultaneously with the acquisition.

Item 5 - **Full Description of Material Change:**

Please see the news release attached as Schedule "A".

Item 6 - **Reliance on Confidentiality Provisions of the Act:**

Not Applicable.

Item 7 - **Omitted Information:**

Not Applicable.

Item 8 - **Senior Officer's knowledge about the Material Change and this Report:**

For further information. please contact:

Gregory Flanagan
7496 Wellington Rd.34
R.R. #3 Guelph
N1H 6H9

Telephone: (519) 767-9100

Item 9 - **Statement of Senior Officer:**

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

DATED at Toronto, Ontario, this 5th day of July, 2005.

BIOREM INC.

"Gregory Flanagan"
Per: ______________________________
Gregory Flanagan
Chief Financial Officer
Biorem Inc.

IT IS AN OFFENCE UNDER THE *SECURITIES ACT* AND *SECURITIES REGULATIONS* THERETO 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"

BIOREM ACQUIRES ASSETS OF BIOCUBE

Guelph, Ontario, (July 4, 2005). BIOREM Inc announces that on July 1, 2005 it completed the acquisition of the assets of Biocube LLC of Victor, NY through a new, wholly owned, U.S. subsidiary which will continue the operations from Victor, NY under the name BIOREM Environmental Inc.

Biocube manufactures a unique line of modular biofilters for odour control in the small to intermediate airflow range and has more than 300 systems installed worldwide. Biocube's sales in fiscal 2004 were CDN$3.0 million (US$2.4 million) and the purchase price was approximately one times annual sales, settled in cash. All seven full time Biocube employees have been offered positions at BIOREM Environmental Inc. The transaction is expected to be accretive to BIOREM fiscal 2005 earnings.

A private placement to Mr. Herbert Ego, former President and CEO of Biocube, of approximately 110,000 common shares of BIOREM Inc. at an aggregate subscription price of $346,000 ($3.15 per share) was completed in accordance with regulatory approval simultaneously with the closing of the transaction. The shares are subject to a hold period pursuant to Canadian securities laws that expires on November 7, 2005 and a hold period pursuant to US securities laws. No bonus, commission or finder's fee was paid in connection with the private placement.

"This acquisition marks another significant step in our goal of consolidating the biofilter market, bringing together biological odour control companies that are the best in their respective segments." commented Brian Herner, President and CEO of BIOREM. "Combined with new product developments and improved application technology, we are committed to providing our customers the best product selection and performance capability available."

Biocube's specialized product line includes a patented modular resin tray biofilter that is ideal for treating odours from sewage pumping stations and small sewage treatment plants. There are hundreds of thousands of these stations in North America and many have serious odour emission problems. Biocube offers the most competitive price point for the low air flow market. The size and price make it an excellent product for entry into foreign markets. Successful installations have already been completed in Saudi Arabia, Jordan, South Africa and Peru.

"In addition to Biocube's broad customer base, we benefit from the sales infrastructure and the addition of an experienced team of professionals. Mr. Ego, who will join us as a senior manager of BIOREM, will play an integral role in the management of our combined business development and the rapid expansion of our international business. This acquisition will also give BIOREM a US business base to support our strong market position there." Mr. Herner continued.

Mr. Ego, commented that "It is timely for us to come together with BIOREM, join resources and expand our position in this young and rapidly growing market. BIOREM and Biocube have many complimentary strengths in product, market application and personnel. Together we have a real opportunity to leverage these strengths and emerge as the industry leader in biological odour control systems."

BIOREM through its wholly owned subsidiary, BIOREM Technologies Inc., manufactures BIOSORBENS™ a high-efficiency permanent biofilter media and is a leading supplier of biofilters for air pollution control in municipal and industrial applications including the BASYS™ modular and BIOFILTAIR™ field erected systems. With over 100 installed systems and over a decade of experience, the Corporation's groundbreaking biofilters are the technology of choice for wastewater treatment plants and pumping stations across North America. www.biorem.biz.

For further information, please contact:
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