FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Coastal Contacts Inc.
Suite 320 – 2985 Virtual Way
Vancouver, British Columbia
V5M 4X7

2. Date of Material Change

The material change described in this report occurred on June 18, 2008.

3. News Release

On June 18, 2008, Coastal Contacts Inc. (the "Company") issued a news release through the facilities of Canada NewsWire.

4. Summary of Material Change

On June 18, 2008, the Company announced that its Board of Directors had authorized an offer (the "Offer") to repurchase for cancellation up to 5,000,000 of the Company's common shares, at a price per share of $1.00, through a substantial issuer bid. As of June 17, 2008, there were 63,430,443 common shares of the Company issued and outstanding, and accordingly the Offer is for up to approximately 8% of the Company's issued and outstanding common shares.

5. Full Description of Material Change

See the news release attached as Schedule "A" hereto.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change and this report and may be contacted respecting this report:

Terry Vanderkruyk
Vice President, Corporate Development
Telephone: (604) 676-4498

9. Date of Report

June 24, 2008.

FOR IMMEDIATE RELEASE

TSX Symbol: **COA**

Coastal Contacts Inc.

Coastal Contacts Announces Intent to Purchase up to 5 million of its Common Shares

Vancouver, British Columbia – June 18, 2008 — Coastal Contacts Inc. (TSX: COA) announced today that its Board of Directors has authorized management to proceed with an offer to purchase for cancellation up to 5 million of its common shares ("Common Shares") at a price per share of $1.00 (the "Offer"). If the Offer is fully taken up it will represent approximately 8% of Coastal's issued and outstanding common shares. If more than 5,000,000 common shares are tendered to the Offer, Coastal will purchase the common shares on a pro rata basis according to the number of common shares deposited by each depositing shareholder, with fractions rounded down to the nearest whole share.

"The issuer bid reflects Coastal's continued commitment to enhancing shareholder value and provides an attractive use of capital given Coastal's business and current market valuation," stated Roger Hardy, Coastal's President and Chief Executive Officer. "We are pleased with our strong cash balance allowing us to return value to our shareholders while retaining sufficient working capital to pursue the Company's growth initiatives."

The Company intends to fund the Offer from its existing cash, cash equivalents and short-term investments balance of approximately $17.5 million as of April 30, 2008.

An offer to purchase and issuer bid circular containing full details of the Offer and procedures for tendering common shares is expected to be mailed to shareholders on or about June 19, 2008. The Offer will expire at 5:00 pm (Toronto time) on or about July 25, 2008, unless extended by the Company. The Offer is not conditional upon any minimum number of shares being tendered, but is subject to certain other conditions which are specified in the offer to purchase and issuer bid circular.

Neither the Company nor its Board of Directors makes any recommendation to shareholders as to whether to tender or refrain from tendering their common shares into the Offer. Shareholders are strongly encouraged to review the offer to purchase and issuer bid circular and related documents carefully and consult with their financial and tax advisors prior to making any decision with respect to the Offer.

Since October 2006, Coastal has, pursuant to previously announced normal course issuer bids, purchased for cancellation approximately 11.8 million common shares at a weighted average price of $1.18 per share. Coastal will cease purchasing common shares pursuant to its current normal course issuer bid until after the expiration or termination of the Offer.

In February 2008, Coastal repurchased for cancellation approximately 6.8 million common shares under a modified "Dutch auction" issuer bid at a price of $1.25 per common share.

About Coastal Contacts:

Coastal Contacts is the world's leading direct to consumer vision products company which designs, produces and distributes a diversified offering such as contact lenses and eyeglasses. The Company's unique combination of branded and private label products represent quality, value and above all, service. Coastal sells into more than 150 countries through proprietary web properties which reflect the culture and consumer preference of the target market. As new markets for eyeglasses and contact lenses evolve, Coastal is positioned to become the vision product consumer's retailer of choice owing to its unbeatable value proposition combining value and service. Already #1 in many of its markets, Coastal is rapidly advancing toward its goal of becoming the "World's Optical Store".

For Further Information:

Terry Vanderkruyk
Vice President, Corporate Development
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