

## MATERIAL CHANGE REPORT

### *SECURITIES ACT (BRITISH COLUMBIA)*

### *SECURITIES ACT (ALBERTA)*

### *SECURITIES ACT (ONTARIO)*

1. **Reporting Issuer:**

**VIQ Solutions Inc.  
100 Allstate Parkway  
Suite 200  
Markham, Ontario  
L3R 6H3**

2. **Date of Material Change:**

February 25, 2005

3. **News Release:**

A press release disclosing the details discussed in this Material Change Report was issued through the facilities of Canada News Wire on March 4<sup>th</sup>, 2005.

4. **Summary of Material Change:**

On February 25<sup>th</sup>, 2005, VIQ Solutions Inc. (VIQ) issued 2,290,555 units (the "Directors' Units") at a price of \$0.18, for aggregate proceeds of \$412,300 to individuals, each being a director of the Issuer (the "Directors' Financing"). Each Director's Unit consists of one common share of VIQ and one-half of one common share purchase warrant (a "Directors' Warrant"). Each whole Directors' Warrant entitles the holder thereof to purchase one common share of the Issuer at a price of \$0.30 per share for a period of 18 months from the date of issuance. On March 8<sup>th</sup>, 2005 VIQ issued an additional 200,000 Directors' Units to David Outhwaite who was purchasing the Directors' Units through his RRSP for additional proceeds of \$36,000.

5. **Full Description of Material Change:**

On February 25<sup>th</sup>, 2005, VIQ issued 2,290,555 units (the "Directors' Units") at a price of \$0.18, for aggregate proceeds of \$412,300 to individuals, each being a director of the Issuer (the "Directors' Financing"). Each Director's Unit consists of one common share of VIQ and one-half of one common share purchase warrant (a "Directors' Warrant"). Each whole Directors' Warrant entitles the holder thereof to purchase one common share of the Issuer at a price of \$0.30 per share for a period of 18 months from the date of issuance. On March 8<sup>th</sup>, 2005 VIQ issued an additional 200,000 Directors' Units to David Outhwaite who was purchasing the Directors' Units through his RRSP for additional proceeds of \$36,000.

The directors of VIQ who participated in the private placement and the number of common shares they acquired are set out below:

|                |           |
|----------------|-----------|
| Norman Inkster | 55,555    |
| Gary Perron    | 1,000,000 |
| Cyril McLean   | 85,000    |

|                  |           |
|------------------|-----------|
| Chris Carmichael | 1,150,000 |
| David Outhwaite  | 200,000   |

Prior to this financing, none of the directors owned or controlled any common shares of VIQ. Following the closing, the directors as a group now own or control 2,490,555 common shares, or 4.4% of the total issued and outstanding shares of VIQ based upon 56,267,642 shares outstanding after completion of the financings described in this release. In particular, Gary Perron and Chris Carmichael acquired 1.8% and 2% of the issued and outstanding shares of VIQ, respectively.

At all material times, neither the fair market value of the common shares subscribed for in the Directors' Financing, nor the fair market value of the consideration for the shares, insofar as it involves all interested parties, was greater than \$2,500,000 and the common shares were acquired by the directors for cash;

6. **Reliance on Confidentiality Provision:**

Not applicable.

7. **Omitted Information:**

Not applicable.

8. **Senior Officer:**

David Outhwaite  
905-948-8266 Extension 250

9. **Report Dated**

March 9<sup>th</sup>, 2005