FORM 51-102F3
Material Change Report

Item 1 **Name and Address of Company**

Chemaphor Inc. (the "Company")
100 Sussex Drive
Ottawa, Ontario K1A 0R6

Item 2 **Date of Material Change**

April 27, 2006

Item 3 **News Release**

News Releases dated May 2, 2006 and May 3, 2006 are attached as Schedule "A".

Item 4 **Summary of Material Change**

On May 2, 2006 the Company appointed David Croucher as its Chief Financial Officer.

Item 5 **Full Description of Material Change**

Please see attached press release.

Item 6 **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

Item 7 **Omitted Information**

N/A.

Item 8 **Executive Officer**

Dr. Graham Burton, the Company's Chief Executive Officer, is knowledgeable about the material change and this report. His business telephone number is (613) 990-0969.

Item 9 **Date of Report**

May 3, 2006.

Signed: ______________________
Dr. Graham Burton
(name of person signing the Form)

Chief Executive Officer
(office or capacity)

SCHEDULE "A"
PRESS RELEASES

Chemaphor Inc. Appoints New Chief Financial Officer

Tuesday May 2, 11:44 am ET

OTTAWA, CANADA--(CCN Matthews - May 2, 2006) - Chemaphor Inc. (TSX VENTURE:CFR - News) announced the appointment of David Croucher as Chief Financial Officer effective April 27, 2005. Mr. Croucher is a senior executive who has been working with public and private companies in Canada and the U.S. for the past 15 years.

The appointment was made to replace Gerald Leahy, who was appointed in August of 2005 as an interim Chief Financial Officer following the creation of Chemaphor out of the amalgamation of Triumph Acquisition Corporation Inc. and Occell Inc.

Mr. Croucher has senior financial management experience with various public and private companies in high technology fields such as software, telecommunications equipment and biotechnology. Mr. Croucher is Chief Financial Officer to Liponex Inc., a cholesterol drug development company listed on the Toronto Stock Exchange. Prior to that he served as Director, Finance for World Heart Corporation, a manufacturer and distributor of medical (heart assist) devices listed on the Toronto Stock Exchange and Nasdaq National Market. Prior to World Heart Corporation, Mr. Croucher served as Director, Finance for Akara Corporation, a telecommunications equipment start-up company that was acquired by Ciena Corporation in 2003. Mr. Croucher also served as Vice President Finance for Innovative Water & Sewer Systems Inc., a provider of communal water and wastewater infrastructure listed on the TSX Venture Exchange. Mr. Croucher served nine years in public accounting with PricewaterhouseCoopers LLP, working in Canada and the United States focusing on publicly traded and start-up high technology companies.

"We are pleased to have David join us in the role of Chief Financial Officer." said Dr. Graham Burton, President and CEO of Chemaphor. "He is an experienced and highly regarded addition to our senior management team. We would also like to thank Gerald Leahy for his commitment and dedication in assisting Chemaphor through our first annual reporting period following the amalgamation."

Chemaphor also announced pursuant to the requirements of the TSX Venture Exchange that it has granted options to purchase 295,000 common shares. The options are exercisable at a price of $0.27 per share for grants to outside directors in compensation for their services to Chemaphor and at $0.265 per share for a grant to an officer as part of a Chemaphor performance incentive program within a total remuneration package.

About the Company

Chemaphor Inc. (www.chemaphor.com) uses its core expertise in organic chemistry to develop premium products for the animal health, skin care cosmetics, pharmaceutical and specialty chemical markets. The company's goal is to fully exploit its proprietary platform of carotenoid oxidation compounds by finding recognized partners to commercialize its products in multiple, large markets.

The TSX Venture Exchange has neither approved nor disapproved of the information in this press release.

Contact:

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Dr. Graham Burton
Chemaphor Inc.
(613) 990-0969

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CORRECTION FROM SOURCE: Chemaphor Inc. Appoints New Chief Financial Officer

Wednesday May 3, 5:02 pm ET

OTTAWA, CANADA--(CCNMatthews - May 3, 2006) - Chemaphor Inc. (TSX VENTURE:CFR - News) would like to correct an error contained in the press release dated May 2, 2006 announcing the appointment of David Croucher as its new Chief Financial Officer. The May 2, 2006 press release incorrectly stated that Mr. Croucher's appointment was effective as of April 27, 2005. Mr. Croucher's appointment was effective May 2, 2006.

About the Company

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