FORM 51-102F3
Material Change Report

1. Name and Address of Company:

CPVC Blackcomb Inc.
1 Place Ville Marie, Suite 3840
Montreal, QC H3B 4M6

2. Date of Material Change:

July 20, 2007

3. News Release:

July 20, 2007

4. Summary of Material Change:

CPVC Blackcomb Inc. ("Blackcomb" or the "Corporation") (TSX Venture: BKC.P) today announced that the shareholders of the Corporation at a special meeting of shareholders held earlier today, approved the terms of the previously announced amalgamation between Blackcomb and Prestige Telecom Ltd. ("Prestige"), and related transactions pursuant to which Blackcomb and Prestige have agreed to amalgamate (the "Business Combination") to form a new company to be called Prestige Telecom Inc.

5. Full Description of Material Change:

See press release attached as Schedule "A" hereto.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer Knowledgeable of Material Change:

Alain Lambert
1 Place Ville Marie, Suite 3840
Montreal, QC H3B 4M6
Telephone: (514) 395-1191

9. Date of Report:

July 23, 2007

SCHEDULE “A”

CPVC BLACKCOMB INC. RECEIVES SHAREHOLDER APPROVAL FOR AMALGAMATION

FOR IMMEDIATE RELEASE

MONTREAL, QUEBEC – July 20, 2007 – CPVC Blackcomb Inc. (“Blackcomb” or the “Corporation”) (TSX Venture: BKC.P) today announced that the shareholders of the Corporation at a special meeting of shareholders held earlier today, approved the terms of the previously announced amalgamation between Blackcomb and Prestige Telecom Ltd. (“Prestige”), and related transactions pursuant to which Blackcomb and Prestige have agreed to amalgamate (the “Business Combination”) to form a new company to be called Prestige Telecom Inc.

The Business Combination will constitute a Qualifying Transaction of Blackcomb as defined in Policy 2.4 of the TSX Venture Exchange Inc. (“TSX Venture”) Corporate Finance Manual.

The Corporation also received shareholder approval for the Corporation’s stock option plan, the approval to continue the Corporation under the *Canada Business Corporation’s Act* which was required as part of the Business Combination, the repeal and adoption of general by-laws of the Corporation as is required as a result of the change in governing jurisdictions, the appointment of Demers Beaulne LLP, Chartered Accountants, and the election of new directors.

The board of directors of the Corporation elected at the shareholders meeting today is comprised of Pierre Yves Methot, Chahram Bolouri, Michael S. Pesner, Brian W. McFadden, Robert E. Neal, Jean-Pierre Veilleux, Martin Cauchon and Clement Joly.

The completion of the Business Combination is subject to the final approval of TSX Venture, the completion of final closing documents and the completion of the previously announced private placement for minimum gross proceeds of $2,000000. Closing of the Business Combination is expected to occur prior to the end of the month.

For further information contact Alain Lambert at (514) 395-1191 or Pierre Yves Methot, the Chairman and Chief Executive Officer of Prestige at (514) 457-4488.

The securities of Blackcomb have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Business Combination and has neither approved nor disapproved the contents of this press release. THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN.