

MATERIAL CHANGE REPORT

1. Name and Address of Reporting Issuer:

Virtutone Networks Inc. ("Virtutone" or the "Company")
305, 9425 - 94 Avenue
Fort Saskatchewan, Alberta T8L 1N6

2. Date of Material Change:

March 5, 2010.

3. News Release:

A news release disclosing the details discussed in this material change report was issued by, or on behalf of, Virtutone and disseminated through the facilities of Marketwire, Incorporated news wire services on March 11 2010.

4. Summary of Material Change:

On March 11, 2010, Virtutone announced that it been awarded a contract from The Cash Store Financial Services Inc., The Cash Store Australia Holdings Inc., and The Cash Store Financial Limited (UK) to provide a private network interconnecting their head office and over 500 retail branches in three countries with voice over IP and fax over IP services.

5. Full Description of Material Change:

5.1 Full Description of Material Change

On March 11, 2010, Virtutone announced that it been awarded a contract from The Cash Store Financial Services Inc., The Cash Store Australia Holdings Inc., and The Cash Store Financial Limited (UK) ("Cash Store") to provide a private network interconnecting their head office and over 500 retail branches in three countries with voice over IP ("VOIP") and fax over IP ("FOIP") services.

Virtutone will initially provide a fully managed, private network supporting VOIP and FOIP lines in three continents to Cash Store head office, current and future branch locations. There is a minimum commitment to Virtutone over the term of the contract for the Voice and Fax line services to the 469 existing locations in Canada and 40 existing locations in Australia. Cash Store has agreed to install Virtutone VOIP and FOIP lines in all new branches over the next the 3 years. Based on those growth projections this will add approximately 400 plus branch locations to the contract, bringing the total number to almost 900 branches world wide. The private network will eliminate all intercompany long distance charges and allows four-digit dialing between branches and head office. Virtutone's proprietary FOIP solution solves the traditional problems associated with routing traffic from fax machines over an Internet connection.

5.2 Restructuring Transaction

Not applicable.

6. Reliance on subsection 7.1(2) of National Instrument 51-102:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

The name and business number of the executive officer of Virtutone who is knowledgeable of the material change and this report is:

Jason Allen, President and Chief Executive Officer
Telephone: (780) 702-5777
Email: jallen@virtutone.com

9. Date of Report:

This report is dated March 15, 2010.

Forward-Looking Statements

This material change report contains "forward-looking statements" within the meaning of applicable securities laws, including statements regarding the value of The Cash Store Financial Services Inc. contract, the number of locations to be serviced and the services to be provided. Readers are cautioned not to place undue reliance on forward looking statements. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, risks that the value of the services to be provided may be less than currently estimated and that the number of locations to be serviced may be less than currently estimated. The statements in this material change report are made as of the date of this release. We undertake no obligation to update such forward-looking information except as required by applicable securities laws.