MATERIAL CHANGE REPORT

1. **Reporting Issuer**

iPerceptions Inc.
4999, W. Ste-Catherine Street
Suite 500
Montreal (Quebec)
H3Z 1T3

2. **Date of Material Change**

September 13, 2007

3. **Press Releases**

iPerceptions Inc. (“iPerceptions”) issued a press release with respect to the material change described below on September 13, 2007, a copy of which is attached hereto.

4. **Summary of Material Change**

On September 13, 2007, iPerceptions provided a status update pursuant to the Canadian Securities Administrators Staff Notice 57-301 – *Failing to File Financial Statements on Time – Management Cease Trade Orders* (the “CSA Staff Notice 57-301”).

The Corporation reported that there has been no material developments since its August 28, 2007 Notice of Default with regards to the matters initially reported in its Press release of August 28, 2007 and its Material Change Report dated September 7, 2007.

5. **Full Description of Material Change**

Pursuant to CSA Staff Notice 57-301, iPerceptions will issue bi-weekly status update reports disclosing material information concerning the affairs of the Corporation and certain information relating to the Corporation’s progress in remedying its default in the filing of its 2nd quarter 2007 interim financial statements and its restated 2006 annual financial statements. An issuer Cease Trade Order may be imposed by the *Autorité des marchés financiers* or by the Canadian Securities Administrators if, among other things, the Corporation fails to provide bi-weekly updates.

As announced on August 28, 2007, upon recommendation of its newly appointed Chief Financial Officer and Audit Committee, and with the concurrence of its independent public accountants, iPerceptions has decided to delay the release of its 2^{nd} quarter 2007 interim financial statements and restate its previously issued financial statements for the financial year ended December 31, 2006.

Under the Default Status Report filed today, the Company reported that there have been no material developments, nor material change in the information contained in the Notice of Default filed by the Company on August 28, 2007 (the "Notice of Default"). The Company did not fail to fulfill its stated intentions in such Notice of Default, notably to file its 2^{nd} quarter 2007 interim financial statements and MD&A as well as restated 2006 annual financial statements no later than September 28, 2007. Any other material information concerning the affairs of the Company has also been properly disclosed.

The Company's external auditor and the management of the Company have indicated, in the Notice of Default and accompanying materials filed on August 28, 2007, that additional time would be required in order to reevaluate accounting principles and measures concerning revenue recognition and deferred revenues for the financial year ended December 31, 2006. The Company's objective remains to file its restated December 31, 2006 annual consolidated financial statements, as well as its 2^{nd} quarter interim consolidated financial statements and MD&A no later than September 28, 2007.

Effective August 30, 2007, the *Autorité des marchés financiers* (Québec), under CSA Staff Notice 57-301 has issued a Management Cease Trade Order that temporarily prohibits trading by directors, officers and certain employees in the securities of iPerceptions.

6. **Confidentiality of Material Change Report**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Senior Officer**

The senior officer who can answer questions regarding this report is Mr. Martin Faucher, Chief Financial Officer. Mr. Faucher can be reached at (514) 488-3600.

9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

SIGNED the 13th day of September 2007 at Montreal, Quebec.

(s) Martin Faucher

Martin Faucher, Chief Financial Officer

IPERCEPTIONS INC.

PRESS RELEASE
For immediate release

iPerceptions Bi-weekly Status Update

Montreal, Quebec (September 13, 2007) iPerceptions Inc. (TSX.V: IPE), announced today that it has filed a Default Status Report concerning its inability to file its interim consolidated financial statements and MD&A for the period ended June 30, 2007 by the filing deadline of August 29, 2007 and the restatement of its previously issued financial statements for the financial year ended December 31, 2006, the whole pursuant to the policies of the Canadian Securities Administrators.

Under said Default Status Report, the Company reported that there have been no material developments, nor material change in the information contained in the Notice of Default filed by the Company on August 28, 2007 (the "Notice of Default"). The Company did not fail to fulfill its stated intentions in such Notice of Default, notably to file its 2nd quarter 2007 interim financial statements and MD&A, as well as restated 2006 annual financial statements no later than September 28, 2007. Any other material information concerning the affairs of the Company has also been properly disclosed.

The Company's external auditor and the Management of the Company have indicated, in the Notice of Default and accompanying materials filed on August 28, 2007, that additional time would be required in order to reevaluate accounting principles and measures concerning revenue recognition and deferred revenues for the financial year ended December 31, 2006. The Company's objective remains to file its restated December 31, 2006 annual consolidated financial statements, as well as its 2nd quarter interim consolidated financial statements and MD&A no later than September 28, 2007.

Effective August 30, 2007, the *Autorité des marchés financiers* (Quebec), under CSA Staff Notice 57-301 – *Failing to File Financial Statements on Time - Management Cease Trade Orders*, has issued a Management Cease Trade Order that temporarily prohibits trading by directors, officers and certain employees in the securities of iPerceptions.

About iPerceptions

iPerceptions is one of North-America's leading web-focused attitudinal analytics providers. Its webValidator Continuous Listening solution and its Proprietary Satisfaction Index (iPSI), turn thousands of data points into easy-to-understand strategic and tactical decision support for website marketers. iPerceptions' clients include such well known brands as InterContinental Hotels, General Motors, Dell Computers, Hyundai, CompUSA, LG Electronics, Toshiba, Choice Hotels International, BMW and Hilton Hotels. iPerceptions has offices in New York, Toronto and Montreal.

The TSX Venture Exchange does not assume any responsibility as for the relevance or exactitude of this press release.

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Information for investors:	Jerry Tarasofsky President and Chief Executive Officer iPerceptions Inc. Tel: 514-488-3600 Fax: 514-484-2600	Martin Faucher Chief Financial Officer iPerceptions Inc. Tel : 514-488-3600 Fax: 514-484-2600