
OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

(Print of Type Responses)

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1. Name and Address of Reporting Person*

Jefferies, Wilfred Dr.

(Last) (First) (Middle)

12596 23rd Avenue

(Street)

Surrey, British Columbia Canada V4A 2C2

(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

GeneMax Corp. "GMXX"

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3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

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4. Statement for Month/Day/Year

September 23, 2002

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5. If Amendment, Date of Original (Month/Day/Year)

September 23, 2002

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6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Chief Scientist Officer

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7. Individual or Joint/Group Filing (Check Applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person
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Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & Instr.4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Ownership (Instr.4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock \$0.001 par value	7/15/02		P/K		2,750,000	A	*	2,770,465	I	**

Common Stock									
\$0.001 par value	7/15/02	J	20,465	A	* \$20,465.00	2,770,465	I	**	

* See attachment A
 ** See attachment B

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (mm/dd/ yy)	3A. Deemed Execut- ion Date if any (mm/dd/ yy)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of(D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Exer- tion cisable Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of deriv- ative Secur- ities Bene- ficially Owned Follow- ing Trans- action(s) (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
Stock Option*	\$1.00	09/30/02		A	500,000 0	09/30/02	10/01/05	Common Stock	500,000 *	500,000	D	

Explanation of Responses:

* See attachment C

/s/ Dr. Wilfred Jefferies

November 22, 2002

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

ATTACHMENT A TO FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
FOR WILFRED JEFFERIES

On May 9, 2002, effective July 15, 2002, Eduverse.com, a Nevada corporation now known as "GeneMax Corp." (the "Company"), GeneMax Pharmaceuticals Inc., a Delaware corporation ("GeneMax Pharmaceuticals"), the shareholders of GeneMax Pharmaceuticals (the "GeneMax Shareholders"), and Investor Communications International, Inc., a Washington corporation ("ICI") entered into a share exchange agreement (the "Share Exchange Agreement"). In accordance with the terms of the Share Exchange Agreement and the securities laws of Canada, a Directors' Circular dated July 15, 2002 (the "Directors' Circular") was distributed to certain management, insiders and directors of GeneMax Pharmaceuticals (the "Canadian GeneMax Shareholders"). As of the date of this Form 4, the Company has consummated and finalized the acquisition of GeneMax Pharmaceuticals.

Pursuant to the terms of the Share Exchange Agreement and the Directors' Circular, the Company has acquired from the GeneMax Shareholders up to approximately one hundred percent (100%) of the issued and outstanding shares of common stock of GeneMax Pharmaceuticals. In accordance with the terms of the Share Exchange Agreement, the Directors' Circular and related settlement agreements, the Company was required to issue shares of its restricted common stock as follows: (i) approximately 6,411,304 shares of restricted common stock to the GeneMax Shareholders in proportion to their respective holdings in GeneMax Pharmaceuticals; (ii) approximately 4,479,001 shares of restricted common stock to Canadian GeneMax Shareholders pursuant to the terms of the Directors' Circular; (iii) 181,660 shares of restricted common stock to certain creditors of GeneMax Pharmaceuticals at \$0.75 per share for settlement of an aggregate debt in the amount of \$136,245; (iv) 188,154 shares of restricted common stock to certain creditors of GeneMax Pharmaceuticals at \$1.00 per share for settlement of an aggregate debt in the amount of \$188,154; and (v) 200,000 shares of restricted common stock to a third party.

As of the date of this Form 4, the Company has issued an aggregate of 11,460,119 shares of its restricted common stock. Certain shares were issued in accordance with the terms and provisions of warrant agreements pursuant to which the holder thereof has the right to convert such warrant into shares of common stock on a one-to-one basis at either the rate of \$0.75 per share or \$1.00 per share. As of the date of this Form 4, there are an aggregate of (i) 277,500 warrants issued and outstanding which may be converted into 277,500 shares of common stock at the rate of \$1.00 per share expiring December 1, 2005; (ii) 175,000 warrants issued and outstanding which may be converted into 175,000 shares of common stock at the rate of \$1.00 per share expiring May 1, 2006; and (iii) 181,660 warrants issued and outstanding which may be converted into 181,660 shares of common stock at the rate of \$0.75 per share expiring May 1, 2006.

An aggregate offering price of \$2,792,976.50 was determined as follows. For purposes of valuation of the shares of common stock issued in accordance with the terms of the Share Exchange Agreement, the aggregate offering price of \$2,204,231.50 was determined as follows: (i) \$8,100.00 for 8,100,000 shares of common stock issued at \$0.001 per share; (ii) \$1,336,482.00 for 2,227,470 shares of common stock issued at \$0.60 per share; (iii) \$82,750.50 for 110,334 shares of common stock issued at \$0.75 per share; (iv) \$452,500.00 for 452,500 shares of common stock issued at \$1.00 per share; (v) \$136,245.00 for 181,660 shares of common stock issued at \$0.75 per share pursuant to debt settlement; and (vi) \$188,154.00 for 188,154 shares of common stock issued at \$1.00 per share pursuant to debt settlement. For purposes of valuation of the warrants issued, an aggregate offering price of \$588,745 was determined as follows: (i) \$136,245.00 for 181,660 warrants exercisable into 181,660 shares of common stock at \$0.75 per share; and (ii) \$452,500 for 452,500 warrants exercisable into 452,500 shares of common stock at \$1.00 per share.

The price for the issuance of shares of common stock as reported herein is: (i) \$2,750.00 for the issuance of 2,750,000 shares of common stock at \$0.001 per share to 442668 B.C. Ltd.; and (ii) \$20,465.00 for the issuance of 20,465 shares of common stock at \$1.00 per share to 442668 B.C. Ltd. for settlement of debt.

ATTACHMENT B TO FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
FOR WILFRED JEFFERIES

Of the 2,770,465 shares of common stock beneficially owned by Dr. Wilfred Jefferies as reported herein, Dr. Jefferies has sole voting and disposition rights over the 2,770,465 shares of common stock issued of record to 442668 B.C. Ltd.

ATTACHMENT C TO FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
FOR WILFRED JEFFERIES

Stock Option Plan

On May 15, 2002 the Board of Directors of Eduverse unanimously approved and adopted a 2002 stock option plan which was approved by shareholders on July 15, 2002 (the "2002 Stock Option Plan"). Pursuant to the provisions of the 2002 Stock Option Plan, stock options may be granted only to key personnel of the Company; generally defined as a person designated by the Board of Directors upon whose judgment, initiative and efforts the Company may rely including any Director, Officer, employee or consultant of the Company or its subsidiaries. At the time a Stock Option is granted under the 2002 Stock Option Plan, the Board of Directors shall fix and determine the exercise price at which shares of common stock of the Company may be acquired; provided, however, that any such exercise price shall not be less than that permitted under the rules and policies of any stock exchange or over-the-counter market which may be applicable to Eduverse at that time.

The 2002 Stock Option Plan further provides that the Board of Directors may grant to any key personnel of the Company who is eligible to receive options, one or more Incentive Stock Options at a price not less than fair market value and for a period not to exceed 10 years from the date of grant.

On September 30, 2002 the Board of Directors of the Company approved the adoption of a new stock option plan (the "Plan") allowing for the granting of up to 3,500,000 options to directors, officers, employees and consultants of the Company and its subsidiaries. Options granted under the Plan shall be at prices and for terms as determined by the Board of Directors with terms not to exceed 10 years. The Plan further provides that the Board of Directors may grant to any key personnel of the Company who is eligible to receive options, one or more Incentive Stock Options at a price not less than fair market value and for a period not to exceed 10 years from the date of grant. Options and Incentive Stock Options granted under the Plan may have vesting requirements as determined by the Board of Directors.

In connection with the acquisition of GeneMax Pharmaceuticals Inc. ("GPI"), the Company granted 1,740,000 options and 245,000 incentive stock options at \$1.00 per share to previous holders of stock options of GPI to replace options previously granted by GPI at \$0.60 per share. In accordance with accounting principles applicable to accounting for business combinations, the fair value of the stock options granted in connection with a business combination is included in the determination of the purchase price. The fair value of these options at the date of grant of \$1,888,750 was estimated using the Black-Scholes option pricing model with an expected life of three years, a risk-free interest rate of 3% and an expected volatility of 226%.

In addition, also in connection with the acquisition of GPI, the Company granted 150,000 incentive stock options to previous holders of stock options of GPI with terms and conditions consistent with their original GPI stock options subject to straight line vesting for a period of 36 months commencing October 1, 2002. The fair value of these incentive stock options will be recorded as compensation expense over the vesting period. The fair value of these options at the date of grant of \$142,500 was estimated using the Black-Scholes option pricing model with an expected life of three years, a risk-free interest rate of 3% and an expected volatility of 226%.