

This is the form of a material change report required under Section 85(1) of the Securities Act.

FORM 27

BRITISH COLUMBIA SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: Every report required to be filed under Section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

Item 1. Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer:

Vision Gate Ventures Limited
1680 – 650 West Georgia Street
Vancouver, B.C. V6B 4N9

Item 2. Date of Material Change

February 10, 2000

Item 3. Press Release

The Press Release dated February 10, 2000 was forwarded to the Canadian Venture Exchange and disseminated via Canada Stockwatch, George Cross Newsletter and Market News.

A copy of the Press Release is attached as Schedule "A".

Item 4. Summary of Material Change

Vision Gate Ventures Limited (the "Company") (VSE:VGV), announces that it has received commitments for a non-brokered private placement of 500,000 special warrants at a price of \$0.40 for total proceeds of \$200,000.

Item 5. Full Description of Material Change

Supplement the summary required under item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material

change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also item 7.

The description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely described examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

For a full description of the material change, see Schedule "A".

Item 6. Reliance on Section 85(2) of the Act

If the report is being filed on a confidential basis in reliance of Section 85(2) of the Act, state the reasons for such reliance.

INSTRUCTION:

Refer to Section 85(3) of the Act concerning continuing obligations in respect of reports filed pursuant to this subsection.

Not Applicable.

Item 7. Omitted Information

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but s. 85(3) of the Act will no longer be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to s. 169(3) of the Act.

The reasons for the omission may be contained in a separate letter filed as provided in section 153 of the Securities Rules.

Not Applicable.

Item 8. Senior Officers

The following Senior Officer of the Company is available to answer questions regarding this report:

John Lando
President and Director
(604) 669-2701

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, B.C., this 25th day of February, 2000.

VISION GATE VENTURES LIMITED

Per:

“John Lando”

**John Lando,
Director and President**

SCHEDULE "A"

**VISION GATE VENTURES LIMITED
1680 – 650 West Georgia Street
Vancouver, B.C.
V6B 4N9**

TRADE SYMBOL: VGV

DATE: FEBRUARY 10, 2000

NEWS RELEASE

Vision Gate Ventures Limited
Announces \$200,000 Financing

Vision Gate Ventures Limited (the "Company") is pleased to announce that it has received commitments for a non-brokered private placement of 500,000 special warrants at a price of \$0.40 for total proceeds of \$200,000. Each special warrant will be convertible, for no additional consideration, into one unit, each comprising one common share and one share purchase warrant (a "Warrant"). Two Warrants will entitle the holder to purchase one additional common share in the company for \$0.50 for 1 year.

The proceeds of this financing will be used for general working capital purposes. This transaction is subject to regulatory approval.

On behalf of the Board of Directors:

"John Lando"

John Lando
President

For further information, please contact Vision Gate Ventures Limited at (604) 669-2701. We may also be reached by fax at (604) 687-4670 or email at spc@helix.net.