BRITISH COLUMBIA
ALBERTA

This is the form of a material change report required under Section 85(1) of the British Columbia Securities Act and Section 151 of the British Columbia Securities Rules and Section 146(1) of the Alberta Securities Act.

FORM 53-901F
(Previously Form 27)

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES 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.

IF THIS REPORT IS FILED ON A CONFIDENTIAL BASIS, PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL AND FILE IN AN ENVELOPE MARKED "CONFIDENTIAL - ATTENTION: SUPERVISOR, FINANCIAL REPORTING".

Item 1. Reporting Issuer

Adobe Ventures Inc.
Suite 1400, 1055 West Hastings Street
Vancouver, B.C. V6E 2E9

Item 2. Date of Material Change

June 4, 2002

Item 3. Press Release

The press release was issued at Vancouver, British Columbia on June 4, 2002.

Item 4. Summary of Material Change

The Company has entered into a preliminary agreement with Rand Edgar Investment Corp. ("REIC") that provides for the reorganization and refinancing of Adobe.

Item 5. Full Description of Material Change

See press release dated June 4, 2002 for a full description.

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

Not Applicable.

Item 7. Omitted Information

Not Applicable.

Item 8. **Senior Officers**

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

John Proust, President
(604) 683-3003

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia, this 8th day of July, 2002.

ADOBE VENTURES INC.

Per:

"John Proust"

John Proust, President

ADOBE VENTURES INC.

Suite 1400 - 1055 West Hastings Street
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Press Release **June 4, 2002**

REORGANIZATION PLAN

Adobe Ventures Inc., TSX Venture Exchange: ADO, ("Adobe") is pleased to announce that it has entered into an preliminary agreement with Rand Edgar Investment Corp. ("REIC") that provides for the reorganization and refinancing of Adobe. The Company plans to remain in the mineral exploration business.

Subject to TSX-VE preliminary approval, Adobe expects to put this transaction, described below, to its shareholders for approval at a special general meeting to be held within 90 days.

REIC, owned by William A. Rand and Brian D. Edgar, is a venture capital and financial consulting firm which specializes in early stage investments.

Under the terms of the reorganization plan, Adobe proposes to:

1. Consolidate its issued shares on a one new share for each 3.6 old shares basis.
2. Change its name.
3. Add Brian D. Edgar and William A. Rand to the board of directors.
4. Close a post-consolidation private placement of up to 2,000,000 units at 12¢ per unit with each unit comprised of one common share and one two-year warrant to purchase an additional common share at a price of 17¢ in the first year and 22¢ in the second year as a preliminary refinancing of Adobe. Subject to market conditions, other equity financings will soon follow to provide necessary working capital.
5. Cancel all or a portion of outstanding escrow shares.

Upon acceptance of this reorganization plan by the TSX-VE Adobe will call a special general meeting of the shareholders of Adobe to approve all aspects of the reorganization plan requiring their approval.

As part of the reorganization, REIC will purchase 416,775 shares from John Proust and Mr. Proust has agreed to cancel 472,427 escrow shares held by him.

Under the terms of the proposed agreement with REIC, the proposed reorganization, including the private placement, is subject to both shareholder and TSX-VE final approval and will not proceed in the absence of such approvals.

Further announcements will be made as and when appropriate.

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Adobe Ventures Inc.

Per:

"John Proust"

John Proust, President