

**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

January 28, 2003

Item 3. Press Release

The press release was issued at Vancouver, British Columbia on January 28, 2003

Item 4. Summary of Material Change

The Company is proceeding with the private placement and share consolidation, which was originally announced June 4, 2002 and approved by the shareholders at the special general meeting of August 19, 2002. Rand Edgar Investment Corp. ("REIC") has appointed Gordon Keep and associates as nominees to participate in the proposed private placement financing.

Item 5. Full Description of Material Change

See press release dated January 28, 2003 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 29th day of January 2003.

ADOBE VENTURES INC.

Per:

"John Proust"

John Proust, President

ADOBE VENTURES INC.

Suite 1400 - 1055 West Hastings Street
Vancouver, British Columbia, Canada V6E 2E9
Tel: 604.683.3003 Fax: 604.488.0319
TSX-VE TRADING SYMBOL: ADO.T

January 28, 2003

PRESS RELEASE

Adobe Ventures Inc., TSX Venture Exchange: ADO.T, ("Adobe") is pleased to announce that, subject to regulatory approval it is proceeding with the private placement and share consolidation, which was originally announced June 4, 2002 and approved by the shareholders at the special general meeting of August 19, 2002. Rand Edgar Investment Corp. ("REIC") has appointed Gordon Keep and associates as nominees to participate in the proposed private placement financing.

The share consolidation will be effected on a 3.6 (old shares) for 1 (new share) basis and the private placement will consist of 2,000,000 post-consolidated units at \$0.12 per unit (originally to be issued as special warrants, exchangeable into units for no consideration). Each unit will consist of a share (post-consolidated) and a two year warrant to purchase an additional share (post-consolidated) at \$0.17 in the first year and \$0.22 in the second year.

At closing Brian Edgar, William Rand and Pardeep Sibia will resign from the board while Gordon Keep and Jay Sujir will join John Proust on the board.

Adobe Ventures Inc.

Per:

 "John Proust"
John Proust, President