Form 51-102F3
Material Change Report

PART 1 GENERAL INSTRUCTIONS AND INTERPRETATION

(a) Confidentiality

If this Report is filed on a confidential basis, state in block capitals "CONFIDENTIAL" at the beginning of the Report.

(b) Use of "Company"

Wherever this Form uses the word "company" the term includes other types of business organizations such as partnerships, trusts and other unincorporated business entities.

(c) Numbering and Headings

The numbering, headings and ordering of the items included in this Form are guidelines only. You do not need to include the headings or numbering or follow the order of items in this Form. Disclosure provided in response to any item need not be repeated elsewhere.

(d) Defined Terms

If a term is used but not defined in this Form, refer to Part 1 of National Instrument 51-102 and to National Instrument 14-101 *Definitions*. If a term is used in this Form and is defined in both the securities statute of a local jurisdiction and in National Instrument 51-102, refer to section 1.4 of Companion Policy 51-102CP.

(e) Plain Language

Write the Report so that readers are able to understand it. Consider both the level of detail provided and the language used in the document. Refer to the plain language principles listed in section 1.5 of Companion Policy 51-102CP. If you use technical terms, explain them in a clear and concise manner.

PART 2 CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company
Bellevue Capital Corp., Suite 207 – 856 Homer Street, Vancouver, B.C. V6B 2W5

Item 2 Date of Material Change

March 3, 2005.

Item 3 News Release

March 3, 2005

Item 4 Summary of Material Change

See attached news release.

Item 5 Full Description of Material Change

See attached news release.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable (not confidential)

Item 7 Omitted Information

Not applicable

Item 8 Executive Officer

Steve Mathieson (604) 691-7415

Item 9 Date of Report

March 3, 2005

DATED at Vancouver, British Columbia, this 3rd day of March, 2005.

____
(Signature of Senior Officer)

Steve Mathiesen_____
(Name)

Secretary___________
(Executive Office)

BELLEVUE CAPITAL CORP.
Suite 207, 856 Homer Street
Vancouver, British Columbia Canada V6B 2W5
Telephone: (604) 685-2391

NEWS RELEASE

PRIVATE PLACEMENT COMPLETED

SYMBOL:BVC.H [NEX] **March 3, 2005**

Vancouver, British Columbia – Bellevue Capital Corp. (the "Company") announces that it has closed its private placement of the sale of 3,000,000 units at $0.09 per unit, each unit consisting of one common share and one share purchase warrant for the purchase of one additional common share within six months.

Additional corporate and financial information may be found at www.sedar.com.

This news release was prepared on behalf of the Board of Directors, which accepts full responsibility for its contents.

On Behalf of the Board:
"Steve Mathiesen"

Steve Mathiesen, Secretary

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.