FORM 27

**MATERIAL CHANGE REPORT UNDER SECTION 85(1)
OF THE BRITISH COLUMBIA SECURITIES ACT &**

**MATERIAL CHANGE REPORT UNDER SECTION 118(1)
OF THE ALBERTA SECURITIES ACT**

Item 1. Reporting Issuer

Avance Venture Corp.
Suite 214 – 3540 West 41st Avenue
Vancouver, BC V6N 3E6

Item 2. Date of Material Change

March 30, 2001

Item 3. Press Release

The Issuer issued a press release on March 30, 2001.

Item 4. Summary of Material Change

The Issuer announced the results of the annual general meeting, the exercise of warrants in one of their investments and the termination of an agreement with Noram Relations Group Corporation.

Item 5. Full Description of Material Change

At the Annual General Meeting of the Issuer held March 30, 2001, all resolutions submitted to the shareholders were approved. Robert Hughes, Arthur Lilly, Jurgen Hughes, Blake Macdonald, Marvin Goldstein, Tracy A. Moore and Hans Willi were elected to the Board of Directors. In addition, the shareholders approved an increase in the number of shares reserved for issue pursuant to the exercise of options to 1,600,000 shares.

The Issuer exercised 60,000 warrants of Net-3-F at a price of $ 0.10 per warrant. The proceeds from the exercise of the warrants will be used by Net-3-F to further its business interests. As a result of this exercise, the Company now holds 180,000 shares of Net-3-F at an average cost of slightly under $ 0.23 per share.

The Issuer's change of business to that of an investment issuer has not yet been approved by the Canadian Venture Exchange ("CDNX"). In order to facilitate the exercise of the warrants, a company controlled by a director has agreed to accept the Net-3-F shares at cost, should the change of business not receive CDNX and shareholder approval. The loan does not bear interest.

The Issuer advised that it has finalized the Private Placement announced February 23, 2001 covering 1,000,000 special warrants at $ 0.30 per special warrant, proceeds from this financing will be used to settle accounts payable and for ongoing working capital.

The Issuer confirms that it has terminated its agreement with Noram Relations Group Corporation, previously announced in a news release on February 16, 2000.

Item 6. **Reliance on Section 85(2) of the British Columbia Securities Act & Reliance on Section 118(2) of the Alberta Securities Act**

This report is not being filed on a confidential basis.

Item 7. **Omitted Information**

Not applicable.

Item 8. **Senior Officers**

To obtain further information contact, the President, Robert Hughes at (604) 538-2779.

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material changes referred to herein.

DATED at Vancouver, British Columbia this 3rd day of April, 2001.

"Arthur Lilly"
Authorized Signatory