

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

**BC FORM 53 – 901F
(Previously Form 27)**

Securities Act

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

Item 1: Reporting Issuer

Imperial Ginseng Products Ltd. (the “Company”)

Item 2: Date of Material Change

November 13, 2003

Item 3: Press Release

CCN Matthews	November 26, 2003
SEDAR	November 26, 2003
Canada Stock Watch	November 26, 2003
Market News Publishing Inc.	November 26, 2003
NASDAQ (US)	November 26, 2003

Item 4. Summary of Material Change

Subsequently to the end of the first quarter of fiscal 2004, and as a result of the Board’s decision to close the Company’s British Columbia operations after the fall 2003 harvest, the Company assigned its 49% undivided net equity in land and building in its joint venture ginseng processing facility (“Joint Venture”) located in Kamloops, British Columbia to Qwest Bancorp Corp. (“Qwest”), a company with directors in common. This assignment was made pursuant to an agreement with Qwest to settle the Company’s debt owing of \$823,897. The net equity of the Company in the land and building was approximately \$178,000. The resulting gain on settlement of this debt of approximately \$646,000 will be recorded in the financial statements for the 2nd quarter of fiscal 2004.

Item 5. Full Description of Material Change

See Item 4.

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

Not Applicable.

Item 7. Omitted Information

Not Applicable.

Item 8. Senior Officers

Name: James Chang
Title: President and Chief Executive Officer
Phone No.: (604) 689-8863

Name: Stephen P. McCoach
Title: Co-Chairman
Phone No.: (604) 689-8863

Name: Hugh R. Cartwright
Title: Co-Chairman
Phone No.: (604) 689-8863

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

November 26, 2003
Date

"James Chang"
Signature

James S. Chang
Name of Officer

President & Chief Executive Officer
Title of Officer

Vancouver, British Columbia
Place