

FORM 51-102F3
Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

Pan-Nevada Gold Corporation (the "Company")
#46 – 1101 Nicola Street
Vancouver, British Columbia
V6G 2E3

ITEM 2. DATE OF MATERIAL CHANGE

January 19, 2005

ITEM 3. NEWS RELEASE

Issued January 19, 2006 and distributed through the facilities of CCN Matthews.

ITEM 4. SUMMARY OF MATERIAL CHANGE

On January 19, 2006 the Company announced its change of name from Castleworth Ventures Inc. to Pan-Nevada Gold Corporation effective January 20, 2006.

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

This report is not being filed on a confidential basis.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: John Watson
Telephone: (303) 674-9400

ITEM 9. DATE OF REPORT

DATED this 26th day of January, 2006.

Castleworth Ventures Inc.

FOR IMMEDIATE RELEASE

TRADING SYMBOL: WTH – TSX Venture Exchange

January 19, 2006

Castleworth to Change Name to Highlight Nevada and Gold as Focus New Name: Pan-Nevada Gold Corporation; New Symbol: PNV

Vancouver, British Columbia – Castleworth Ventures, Inc. (TSX-V: WTH) announced today that the directors have decided to proceed with the change of the Company's name from “Castleworth Ventures Inc.” to “Pan-Nevada Gold Corporation” as approved by its shareholders at its annual general meeting held October 11, 2005.

The name change will be effective on Friday, January 20, 2006 and the Company's shares will commence trading on the TSX Venture Exchange under the name Pan-Nevada Gold Corporation and the symbol PNV at the opening of trading on January 20, 2006.

On behalf of the Board of Directors,

(sgd.) “John E. Watson”

John E. Watson
President

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

Please direct information requests to Harold Gershuny at 604/688-0607 or via email to hgershuny@castleworth.com

Visit the Company website at www.castleworth.com