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

FORM 27

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

This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this are complied with.

Every report required to be filed under section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

1 Reporting Issuer

CONSOLIDATED VENTUREX HOLDINGS LTD.
1820 - 999 West Hastings Street
Vancouver, British Columbia
V6C 2W2

Telephone (604) 683-3070

(the “Issuer”)

2 Date of Material Change

February 26, 2001

3 Press Release

Issued February 27, 2001 and disseminated through the facilities of Market News, Canada Stockwatch and the George Cross Newsletter.

4 Summary of Material Change

The Issuer announced the start of line cutting on its Denison TWP Claims.

5 Full Description of Material Change

The Issuer announced that line cutting has started for a detailed induced polarization survey on its Denison Twp claims in the Sudbury Mining District. The claims lie just east of the Worthington Offset Dyke, near the active exploration areas of Inco (N-TSE) and Crowflight Minerals Inc (CML-CDNX) at the Totten and Kidd mine properties respectively (See recent news releases of these companies). The geophysical work should be completed within 21 days and the Issuer plans to drill test showings located during the first stage of work and any additional anomalies of merit. The showings, an apparently new discovery, were of copper and nickel sulphides from which samples returned values up to 5.3 g/t Pd, 4.65% copper, 0.53% nickel and 0.44% cobalt. This mineralization occurs in a roughly tabular body and may have been formed by settling and accumulation of heavy sulphide minerals towards the floor of the intrusive melt as it cooled and solidified.

The targets sought by the Issuer with the geophysical programme include massive sulphide and disseminated sulphide mineralization within the Nipissing rocks, both of which could carry economic values of nickel, copper and platinum group metals.

6 Reliance on Section 85(2) of the Securities Act (British Columbia)

Not applicable

7 Omitted Information

No information has been intentionally omitted from this form.

8 Senior Officers

Douglas L. Mason, President and Chairman of the Board
Benjamin Ainsworth, Vice President, Exploration
Daniel B. Evans, Vice President, Corporate Development
Valerie Samson, Vice President, Administration
Sharon E. Constable, Vice President, Corporate Affairs and Secretary
Clive Shallow, Vice President, Communications
Stuart R. Ross, Vice President, Finance
Bruce E. Morley, Corporate Secretary

Further information may be obtained from Douglas L. Mason, director of the Issuer 1820-999 West Hastings Street, Vancouver, British Columbia, V6C 2W2, (604) 683-3070

9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 27nd day of February, 2001.

CONSOLIDATED VENTUREX HOLDINGS LTD.

Signed "Sharon Constable"

Signature

Vice President, Corporate Affairs and Secretary
(Official capacity - please print)

Sharon Constable
(Please print here name of individual whose signature appears above, if different from name of vendor or agent printed above)

THIS IS THE FORM OF A MATERIAL CHANGE REPORT REQUIRED UNDER SECTION 85(1) **OF THE SECURITIES ACT** (BRITISH COLUMBIA)