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 53-901F
(Previously From 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 *Securities Act* (the "Act") shall be sent to the British Columbia Securities Commission (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.
2489 Bellevue Avenue
West Vancouver, British Columbia
V7V 1E1

Telephone (604) 922-2030

(the "Issuer")

2 Date of Material Change

November 21, 2001

3 Press Release

Issued in Vancouver, under Section 85 (1) of the Act, on November 21, 2001 and disseminated through the facilities of Market News and Stockwatch.

4 Summary of Material Change

The Issuer announced a change of directors.

5 Full Description of Material Change

The Issuer announced that it has entered into an engagement letter with Pacific International Securities Inc. ("PISI") pursuant to which PISI has agreed in principle to undertake an offering of up to 2,000,000 units (the "Units") of the Issuer pursuant to a Canadian Venture Exchange ("CDNX") Short Form Offering Document at a price of $0.30 per Unit. Each Unit will consist of two flow-through common shares in the capital of the Issuer, one non flow-through common share in the capital of the Issuer and one-half of one common share purchase warrant. Each whole common share purchase warrant will entitle the holder to purchase two additional flow-through common shares in the capital of the Issuer and one additional non flow-through common share in the capital of the Issuer at a price of $0.45 for a period of one year following the date of issue of the Units. The parties propose to raise up to $600,000 pursuant to the Offering.

In consideration of its services in connection with the Offering, PISI will receive from the Issuer a commission equal to 10% of the gross proceeds of the Offering, a corporate finance fee of $10,000 (plus GST) and reimbursement by the Issuer of applicable expenses, including disbursements. In addition, the Issuer has agreed to issue to PISI an Agent's Option entitling PISI to purchase up to 300,000 common shares in the capital of the Issuer for a period of one year following the date of issue of the Units.

The Offering is subject to approval by the CDNX.

The Issuer will use the funds received from the flow-through portion of the Offering for the exploration and development of its Sudbury Properties. The remainder of the funds will be used for general working capital purposes, including but not limited to the payment of the costs of the Offering.

6 Reliance on Section 85(2) of the Act

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
Sharon E. Constable, Director

Further information may be obtained from Douglas L. Mason, director of the Issuer 2489 Bellevue Avenue, West Vancouver, British Columbia, V7V 1E1, (604) 922-2030

9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 27th day of November, 2001.

CONSOLIDATED VENTUREX HOLDINGS LTD.

Signed: "Sharon E. Constable"
____
Signature

Director
(Official capacity - please print)

Sharon E. 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)