

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 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 *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

February 15, 2002

3 Press Release

Issued in Vancouver, under Section 85 (1) of the Act, on February 15, 2002 and disseminated through the facilities of Market News and Stockwatch.

4 Summary of Material Change

The Issuer announced the termination of an option to purchase mineral properties.

5 Full Description of Material Change

The Issuer announced that due to difficulties in raising capital, the Company has elected not to continue the work program on the Sandcherry Property Option located in Sudbury, Ontario and has terminated the option agreement entered into on April 28, 2000.

In an update on its exploration activity in 2001, the Issuer reported that it completed four core drill holes on the River's Option nickel-copper-palladium-platinum property during the summer programme. The claims are located on the Hess Offset Dyke on the North side of the Sudbury basin and are part of a package of four properties optioned from Inco (see news release #62, April 11, 2001).

The Sudbury basin continues to be a focus of strong interest for several junior and senior mining companies, with considerable emphasis being given to the potential for high-grade nickel/copper/platinum/palladium deposits in the Offset Dykes. Aurora Platinum Corp. (ARP-CDNX) has been active recently on its holdings on the Foy Offset on the north side of the Sudbury Intrusive Complex (SIC). Champion Bear Resources and Crowflight Minerals (CML.CDNX) have

been active near the CVA properties on the Hess Offset, while Wallbridge Mining Company (WM.TSE) has been investigating the potential of the Parkin Offset on the east end of the SIC. Fort Knox (FNX-TSE), in a recent report indicates good potential for developing production in the short term on the properties the company acquired in the SIC. Inco and others have been exploring, with success, the Worthington Offset on the southwest side of the SIC and near the 100% owned Denison property of CVA. The potential for the discovery of high-grade sulphide deposits close to the existing infrastructure of the Sudbury mining and smelting complex make the Offset dykes attractive exploration targets.

Prospecting and geophysical surveys carried out by the Issuer on its Denison Claims in 2001 identified drill targets. Further work will be carried out on the Denison Claims when new financing is completed. The Company will continue to review other options to raise funds for further exploration and development of all of its properties.

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 18th day of February, 2002.

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)