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

December 15, 2004

3 Press Release

Issued in Vancouver, under Section 85 (1) of the Act, on December 15, 2004 and disseminated through the facilities of Market News and Stockwatch.

4 Summary of Material Change

The Issuer provides an update on the Hebner Lake Property.

5 Full Description of Material Change

The Issuer reports that the Ministry of Industry, Economic Development and Mines of the Province of Manitoba recently posted a mineral exploration license map indicating that De Beers Canada Exploration Inc. has acquired 23 exploration licenses aggregating 1,940,000 hectares encompassing Columbia Yukon/Consolidated Venturex's Hebner Lake property some 120 kilometers west northwest of Churchill, Manitoba.

Pursuant to the Option Agreement between CYU and CVA (as amended), CVA will earn a 50% interest in the Hebner Lake property by incurring expenditures of $100,000 Cdn on or before February 28, 2005 and $200,000 Cdn on or before June 30, 2005.

November 2nd, 2004, CVA announced a proposed Private Placement to raise $400,000 minimum and maximum of $475,000 Cdn by issuing up to 9,500,000 common shares at $0.05 per share with proceeds to be applied to the Hebner Lake project.

Further information on the Hebner Lake property can be obtained from CYU's website www.columbiayukon.com or from a NI-101 Report filed on SEDAR.

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

Preston Zeeben, President
Benjamin Ainsworth, Vice President, Exploration
Bruce Morley, Corporate Secretary

Further information may be obtained from Sharon Constable, a 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 15th of December, 2004.

CONSOLIDATED VENTUREX HOLDINGS LTD.

Signed: "Sharon Constable"

Signature

Director
(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)