Form 27
Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT

1. **Reporting Issuer**

   Millstream Mines Ltd.
   Suite 1320
   4 King Street
   Toronto, Ontario
   M5H 1B6

2. **Date of Material Change**

   February 15, 2006

3. **Press Release**

   CCN Matthews – February 15, 2006

4. **Summary of Material Change**

   Millstream to drill Koval Gold Property and Airport Property

5. **Full Description of Material Change**

   Please refer to attached press release

6. **Reliance on Section 75(3) of the Act**

   This report is not being filed on a confidential basis in reliance on Section 75(3)

7. **Omitted Information**

   N/A

8. **Senior Officer**

   Ronald Haller
   (416) 363- 1240

9. **Statement of Senior Officer**

   The foregoing accurately discloses the material change referred to herein.

DATED at Toronto this 15th day of February, 2006

Millstream Mines Ltd.

"Ronald Haller"

Ronald Haller - Secretary

Canadian Venture Exchange Inc.
Symbol **MLM**

42,782,043 SHARES ISSUED

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FOR IMMEDIATE RELEASE

Date: Feb. 15, 2006
Feb. 14, 2006 Close: $0.17

MILLSTREAM TO DRILL KOVAL GOLD PROPERTY AND AIRPORT Cu-PGM PROPERTY

Toronto, Ontario –Millstream Mines Ltd. (MLM-TSX-V) wishes to announce that it is mobilizing on two fronts to start exploration programs on its Koval (gold) Property and its Airport (nickel copper-PGM) Property.

The Koval Property is located in the Savant Lake area of north-western Ontario. The winter access road into the site and the surface control grid are being established in preparation for the diamond drilling program to follow. Millstream holds a 100% interest in the Koval Property.

The Airport Property is located in Falconbridge Township, Sudbury Mining District. Major Drilling will start the process of recovering drill hole AP05-M03 that was originally targeted to intersect a discovered downhole conductor. Major drilling will perform the downhole cutting and retrieving of the currently stuck drill rods. Thereafter, using wedging techniques, Major will drill to by-pass the remaining unrecovered lost tools and deepen the hole to the desired depth to confirm and identify the nature of the discovered conductor.

Millstream, prior to the commencement of this program, holds a 70% interest in the Airport Property while its partner Crowflight Minerals Inc. (CML; TSX-V) holds the remaining 30% interest. Crowflight has elected not to participate in the funding of this program which will result in a further dilution of their interest and an increased ownership percentage for Millstream.

Koval Gold Property Highlights

In 1934, considerable trenching was done on the main vein over a strike length of 1100 feet. From this exposure a bulk sample was taken over 159 feet and an average width of 2.11 ft. **The sample consisted of 12 tons and was sent to the Dept. of Mines, Ottawa, for a mill test. It returned an assay of 0.455 ozs of gold per ton.**

An exploration shaft was sunk to a depth of 275 feet with levels established at 125 and 250 ft. Two ore shoots have been developed on the 125 ft. level, underneath the surface showing from which the 12 ton sample was taken, and which checks with this sample. This ore appears over a length of 125 feet and an average width of 30 inches. The second ore shoot appears on the northern extension of the vein at a point where no values were found on surface with a length to date of 25 ft. and a width of 3 feet.

In sinking the shaft the vein was found at a depth of 205 feet, where it dipped into the shaft. **A bulk sample in the shaft, over a vertical depth of 8 feet and a width of 33 inches, returned 0.83 ozs per ton gold.** The ore continued in the shaft until the 250 ft. level was reached. Drifting to the south from the shaft shows that the shearing is a great deal more pronounced on this level than on the level above, with commercial values having been found over a width of 44 inches. A drift was driven to the north which picked up the vein north of the shaft. **The vein averaged 3 feet in width and free gold was found along it for a distance of 60 feet**."

Airport Property Highlights

The Airport Property is located in the Sudbury Mining District, Ontario, Canada, just outside the east rim of the Sudbury Basin on the southeast horn of the Basin; and 1.2 Km east of Falconbridge Ltd.'s past producer, Norduna Mines, and 4 Km southeast of Falconbridge's recent (Nickel Rim South) hi-grade Cu-Ni-Co-PGM discovery (13.2 million tonnes @ 3.5% Cu, 1.7% Ni, 0.8 g/t Au, 4.1 g/t PGM) near to their past producer, Nickel Rim Mine (FL P.R. April 16, 2002, “the hi-grade intersection has a gross value of CDN$2,000/tonne”).

Sudbury Breccia (Psuedotachylite) is the known host structure for ores in the Sudbury Footwall type deposits. These geologic formations are found in Falconbridge’s Nickel Rim South new discovery, FNX Mining’s Norman Deposit, and at other orebodies around the Sudbury Basin. Millstream’s Consultant, John Gingerich, P. Geo. states, “the Airport Property has several long zones of untested Sudbury Breccia with numerous Cu-Ni-Co-PGM showings, indicating the potential for a more significant deposit.”

Consultant Phil Brown, P.Geo., Millstream’s Q.P. for the Airport property, confirms Gingerich’s statement and discloses there are three Sudbury Breccia trends striking sub-parallel to the direction of the Sudbury Igneous Complex (SIC) on the property, defining approximately 8 Km of prospective strike for potential Sudbury Footwall type deposits. In addition, two major faults, the Airport Fault and the Norduna Fault, cross the Property in a southeasterly direction, and that Cu-Ni-Co-PGM mineralization has been associated with these faults, presenting buried Off-Set Dyke type deposit possibilities.

The principle objective of Millstream Mines Ltd. is to enhance and develop known mineral properties to production potential.

WARNING: The company relies upon litigation protection for "forward-looking" statements.

For further information contact:

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No regulatory authority or similar body approved nor disapproved the information contained herein.