

MATERIAL CHANGE REPORT

BC FORM 53-901F

Under Section 85(1) of the British Columbia Securities Act

FORM 27

Under Section 118(1) of the Alberta Securities Act

1. Reporting Issuer

C Squared Developments Inc. (the "Company")
735 – 1489 Marine Drive
West Vancouver, B.C. V7T 1B8

Telephone: (604) 913-0613

2. Date of Material Change

April 10, 2003

3. Press Release

A news release was issued on April 10, 2003, and disseminated through the facilities of Canada Stockwatch and Market News.

4. Summary of Material Change(s)

The Company wishes to update its shareholders on recent developments regarding its Henan Qin Ling Gold Mine project in the People's Republic of China.

5. Full Description of Material Change(s)

See attached news release.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Senior Officer

Jonathan George
Telephone: (604) 913-0613

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 10th day of April, 2003.

C SQUARED DEVELOPMENTS INC.

Per:

“Jonathan George”

Jonathan George, President

C SQUARED DEVELOPMENTS INC.

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NEWS RELEASE 00-05
TRADING SYMBOL SQD.V
SEC 12g3-2(b) #82-1756

The Company wishes to update its shareholders on recent developments regarding its Henan Qin Ling Gold Mine project in the People's Republic of China, which is subject to an agreement between the Company and Terrawest Management Inc. ("Terrawest").

Signing of a definitive contract between Terrawest and Qin Ling Gold Mine is awaiting the completion of the reorganization of China's gold mining industry. The newly established National State Owned Property Management Commission is the new administrator of the General Gold Company of China, and no leadership has been appointed to the Commission yet. This appointment is anticipated shortly, after which the official contract between Terrawest and Qin Ling Gold Mine will be signed, triggering the consummation of the Company's agreement with Terrawest, wherein the Company has the right to purchase 100% of Terrawest as described in the Company's news release dated October 15, 2002.

A recent independent technical report written by Ignacije Borovic, P.Eng., reviewed all available data on two veins located in the Qin Ling Gold Mine, and concluded that indicated and inferred reserves for Vein #60 are 3,978,400 tonnes with an average gold grade of 8.91 g/t for a total of 1,139,965 ounces, and a potential mineral resource of 3,602,368 tonnes with grades more than 10.0 g/t au may be reasonably anticipated for Vein #9.

The report recommends an exploration and development budget of US\$9,832,268 for the project.

ON BEHALF OF THE BOARD OF
C SQUARED DEVELOPMENTS INC.

"Jonathan George"

Jonathan George, President

This press release contains certain "forward-looking statements" that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.