This is the form of a material change report required under Section 85(1) of the Securities Act and Section 151 of the Securities Rules.

BC FORM 53-901F

SECURITIES ACT

MATERIAL CHANGE REPORT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: If this report is filed on a confidential basis, put at the beginning of the reporting block capitals "CONFIDENTIAL - SECTION 85", and file in an envelope marked "Confidential - Attention: Supervisor, Financial Reporting".

Item 1: Reporting Issuer

NEW SHOSHONI VENTURES LTD., 609 - 475 Howe Street, Vancouver, British Columbia, V6C 2B3

Item 2: Date of Material Change

August 12, 2002

Item 3: Press Release

August 12, 2002, Vancouver, B.C.

Item 4: Summary of Material Change

The Company has entered into a joint venture with Snowfield Development Corp. to earn a 50% interest in the Fate mineral claim.

Item 5: Full Description of Material Change

The Company is pleased to announce that it has entered into a joint venture agreement with Snowfield Development Corp. ("Snowfield") whereby Snowfield can earn a 50% interest in the Fate Mineral Claim. This Claim is located on NTS Jennejohn Lake Map Sheet 85 I/5, in the South Mining District of the Northwest Territories. The Fate Property is located some 48km east-southeast of Yellowknife and 16 km northeast of the Drybones Bay diamondiferous kimberlite currently held under option by New Shoshoni. The Fate Claims cover an area of approximately 2480 acres.

The terms of the joint venture agreement are as follows.

Snowfield can earn a 50% interest in the property by:

Paying New Shoshoni a total of $20,000
Issuing to New Shoshoni a total of 200,000 shares of Snowfield stock
Expending a total of $100,000 on exploration and development, including 500 meters of diamond drilling, on the property by December 31, 2003.

New Shoshoni retains a 5% overriding royalty on any diamond production with the proviso that Snowfield can purchase up to 60% (a cumulative 3%) of the 5% for a total cost of $3,000,000.

This area was originally staked by New Shoshoni to cover a number of discrete magnetic anomalies located within Defeat Lake itself. These targets consist of a series of distinct "bulls-eye" magnetic anomalies typical of kimberlite pipes. The Defeat Lake area was also included in the recent helicopter borne multi-frequency Electromagnetic (EM) survey carried out by Snowfield in the general Drybones area. This data is currently being interpreted; a preliminary analysis of this detailed data (50 meter line spacing) appears to indicate that the magnetic targets at Defeat Lake also show an EM response. Further work planned for the area by Snowfield will include till sampling and exploratory drilling.

Item 6: Reliance on Section 85(2) of the Act

N/A

Item 7: Omitted Information

N/A

Item 8: Senior Officers

George Erskine - Telephone: 604-682-1643 / Fax: 604-682-1666

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C. this 12th day of August, A.D. 2002.

NEW SHOSHONI VENTURES LTD.

Per: "George Erskine"

GEORGE ERSKINE, President