

FORM 27

SECURITIES ACT

**MATERIAL CHANGE REPORT UNDER
SECTION 85(1) OF THE ACT**

ITEM 1 REPORTING ISSUER

Consolidated Gold Win Ventures Inc. (the "Company")
Suite 612 – 475 Howe Street
Vancouver, BC, V6C 2B3

ITEM 2 DATE OF MATERIAL CHANGE

January 24, 2000

ITEM 3 PRESS RELEASE

Disseminated January 24, 2000, through the facilities of the Canadian Venture Exchange.

ITEM 4 SUMMARY OF MATERIAL CHANGE

The Company announces that, subject to regulatory acceptance, it has negotiated a private placement in the amount of 1,000,000 special warrants ("Special Warrants") of the Company at a price of \$0.35 per Special Warrant for gross proceeds of \$350,000.

The Company also announces that the private placement previously announced on November 22, 1999 has been completed in part only. The private placement closed in part consisted of 124,000 special warrants of the 900,000 special warrants announced at a price of \$0.25 per special warrant

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

The Company announces that, subject to regulatory acceptance, it has negotiated a private placement in the amount of 1,000,000 special warrants ("Special Warrants") of the Company at a price of \$0.35 per Special Warrant for gross proceeds of \$350,000. Each Special Warrant is exercisable, without additional consideration, into one unit ("Unit") of the Company. Each Unit consists of one common share in the capital of the Company and one non-transferable common share purchase warrant ("Warrant"). The Warrants have an exercise term of two years. One Warrant and \$0.35 will entitle the holder to acquire an additional common share of the Company during the first year of

the term and one Warrant and \$0.40 will entitle the placee to acquire an additional common share of the Company during the second year of the term.

The proceeds from the private placement will be used for business marketing, payment of outstanding debts and the balance for general working capital.

The Company also announces that the private placement previously announced on November 22, 1999 has been completed in part only. The private placement closed in part consisted of 124,000 special warrants at a price of \$0.25 per special warrant, with each special warrant consisting of one common share and one non-transferable share purchase warrant exercisable for a two year period at \$0.25 per share in the first year and at \$0.29 per share in the second year.

The underlying shares are subject to trading restrictions in accordance with the Securities Act (British Columbia) until November 23, 2000.

The \$31,000 acquired from the private placement will be used for business marketing, payment of outstanding debts and the balance for general working capital.

ITEM 6 **RELIANCE ON SECTION 85(2) OF THE ACT**

N/A

ITEM 7 **OMITTED INFORMATION**

N/A

ITEM 8 **SENIOR OFFICERS**

(Abby) Souhail Abi Farrage - President
Glen Macdonald - Secretary

ITEM 9 **STATEMENT OF SENIOR OFFICER**

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, BC this 25th day of January, 2000.

“(Abby) Souhail Abi Farrage”
President/Director