

FORM 27

SECURITIES ACT

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

Item 1. Reporting Issuer

Blue Lightning Ventures Inc.
7542 1st Street
Burnaby, BC
V3N 3T2

Item 2. Date of Material Change

February 28, 2001

Item 3. Press Release

Press Release dated February 28, 2001 and disseminated to the Vancouver Stockwatch Magazine, B.C. Securities Commission, Market News Publishing and George Cross News Letter.

Place of Issuance: Vancouver, British Columbia.

Item 4. Summary of Material Change

The Issuer announces a grant of stock options.

Item 5. Full Description of Material Change

The Issuer has granted incentive stock options on 607,900 common shares in the Issuer's capital stock, exercisable up to five years at a price of \$0.10 per share. These options may not be exercised until Canadian Venture Exchange approval has been obtained.

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

The Issuer is not relying on Section 85(2) of the Act.

Item 7. Omitted Information

There is no omitted information.

Item 8. Senior Officers

Linda Smith, President - (604) 837-2739.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, in the Province of British Columbia, this 12th day of March, 2001.

“Linda Smith”
Linda Smith, President