

**BC FORM 53-901F
(PREVIOUSLY FORM 27)
MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF
THE *SECURITIES ACT* (BRITISH COLUMBIA)**

ITEM 1. REPORTING ISSUER

Conquest Ventures Inc.
201 - 7545 Cambie Street
Vancouver, British Columbia
V6P 3H6
(the "Issuer")

ITEM 2. DATE OF MATERIAL CHANGE

February 27, 2002

ITEM 3. PRESS RELEASE

February 27, 2002 - Vancouver, BC

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announces that it has arranged to raise \$57,600 by way of private placement. The private placement will consist of 160,000 units at the price of \$0.36 per unit. Each unit will consist of one common share and a warrant for the right to purchase a further share exercisable for two years at the exercise price of \$0.36 in the first year and at \$0.41 in the second year.

The Company proposes to pay a finder's fee of 10% of the gross proceeds, payable in cash or units on closing of the private placement.

The proceeds of the private placement will be used for working capital.

The above mentioned private placement is subject to regulatory approval.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

The Company announces that it has arranged to raise \$57,600 by way of private placement. The private placement will consist of 160,000 units at the price of \$0.36 per unit. Each unit will consist of one common share and a warrant for the right to purchase a further share exercisable for two years at the exercise price of \$0.36 in the first year and at \$0.41 in the second year.

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ITEM 6. RELIANCE ON SECTION 85(2) OF THE *SECURITIES ACT* (BC) OR

N/A

ITEM 7. OMITTED INFORMATION

N/A

ITEM 8. SENIOR OFFICERS

To obtain further information contact Mr. Donald MacPhee a Director of the Issuer, at (604) 683-1533.

ITEM 9. STATEMENT OF SENIOR OFFICER

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia, this 28th day of February, 2002.

"Donald MacPhee"

Donald MacPhee,
Director