

FORM 27

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

Item 1. Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer.

First Star Innovations Inc.
210 - 1118 Homer Street, Vancouver, B.C., V6B 6L5

(604) 609-0555

Item 2. Date of Material Change

March 12, 2001

Item 3. Press Release

State the date and places of issuance of the press release issued pursuant to Section 85(1) of the Act.

This news release was issued on March 12, 2001 through the Canada Stockwatch and Market News.

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Please see attached news release.

Item 5. Full Description of Material Change

Same as item 4 above.

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

This report is not being filed on a confidential basis.

Item 7. Omitted Information

The director of the Company, William E.A. Wishart is knowledgeable about the material change. He may be contacted at the address and telephone number given in Item 1:

Item 8. Senior Officers

William E.A. Wishart, who may be contacted at address and phone number listed in Item 1.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated March 12, 2001

“William Wishart”

Name: William Wishart
Director

First Star Innovations Inc.
210 - 1118 Homer Street, Vancouver, B.C., V6B 6L5

NEWS RELEASE

March 12, 2001

Symbol: FRS

The Company wishes to announce that it has entered into private placements for the sale of 500,000 units at \$0.23 per unit for a total of \$115,000, where each unit consists of 1 common share of the Company and 1 share purchase warrant expiring on March 12, 2003 for the purchase of 1 further common share of the Company at the exercise price of \$0.31 per share. No finder's fee is payable.

First Star Innovations Inc.
Per:

“William E.A. Wishart”

William E.A. Wishart, Director

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