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*.

FORM 53-901F

SECURITIES ACT

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

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: Every report required to be filed under section 85(1) of the *Securities Act* (the "*Act*") must be sent to the British Columbia Securities Commission (the "*Commission*") in an envelope addressed to the Commission and marked "Continuous Disclosure."

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND PLACE EVERYTHING THAT IS REQUIRED TO BE FILED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL."

Item 1. <u>*Reporting Issuer*</u>

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

First Star Innovations Inc.
Suite 214, 1118 Homer Street
Vancouver, BC V6B 6L5

Telephone: (604) 609-0555

Item 2. <u>*Date of Material Change*</u>

November 21, 2003

Item 3. <u>*Press Release*</u>

State the date and place(s) of issuance of the press release issued under Section 85(1) of the Act.

A News Release dated and issued November 26, 2003 at Vancouver, British Columbia, through Canada Stockwatch, Market News and the TSX Venture Exchange.

Item 4. <u>*Summary of Material Change*</u>

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

See news release, a copy of which is attached hereto.

Item 5. *<u>Full Description of Material Change</u>*

Supplement the summary required under Item 4 with the disclosure that should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other materials. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely describes examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

See news release, a copy of which is attached hereto.

Item 6. *<u>Reliance on Section 85(2) of the Act</u>*

If the report is being filed on a confidential basis in reliance on Section 85(2) of the Act, state the reasons for such reliance.

<u>INSTRUCTIONS:</u>

Refer to Section 85(3) of the Act concerning continuing obligations regarding reports filed under this subsection.

Not applicable.

Item 7. *<u>Omitted Information</u>*

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but Section 85(3) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.
State whether any information has been omitted on this basis and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to Section 169(4) of the Act.
The reasons for the omission may be contained in a separate letter filed as provided in Section 151 of the Rules.

Not applicable.

Item 8. *__Senior Officers__*

Give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom the Commission may contact that senior officer.

William Wishart, President: Telephone (604) 688-6933.

Item 9. *__Statement of Senior Officer__*

Include a statement in the following form signed by a senior officer of the reporting issuer:

"The foregoing accurately discloses the material change referred to herein".

Also include date and place of making the statement.

I hereby certify the foregoing accurately discloses the material change referred to herein:

SIGNED:	"*William Wishart*" William Wishart
OFFICE HELD:	President
DATED:	Vancouver, British Columbia, on November 26, 2003.

FIRST STAR INNOVATIONS INC.

#214 – 1118 Homer Street
Vancouver, B.C. V6B 6L5
Telephone: (604) 609-0555 Facsimile: (604) 609-0565
Toll Free: 877-609-0555
Email: fcc@telus.net
Trading Symbol: TSX-V: FRS
CUSIP number: 33647k105

November 26, 2003

Proposed Loan Agreements

November 26, 2003 – First Star Innovations Inc. ("First Star") is pleased to announce that it has entered into loan agreements with Ib Moller and Sunquest Investment Corp. (the "Lenders") for the principal sum of $7,500 each. In exchange, First Star intends to issue to each Lender 10,000 bonus shares of First Star (the "Shares") at a deemed price of $0.15 per share, which is equivalent to 20% of the Principal, and in accordance with TSX Venture Exchange policies. The loan agreements and issuance of Shares are still subject to regulatory approval.

For further information please contact Bill Wishart at (604) 609-0555 or toll free at 1-877-609-0555.

ON BEHALF OF THE BOARD,

FIRST STAR INNOVATIONS INC.

"William Wishart"

William Wishart
President