MATERIAL CHANGE REPORT

FORM 51-102F3

Item 1 - Reporting Issuer

STELLAR PACIFIC VENTURES INC. (**the** "**Corporation**" or "**Stellar**")
255 Curé-Labelle Boulevard
Suite 204
Laval, Québec H7L 2Z9

Item 2 - Date of Material Change

December 31, 2005.

Item 3 - Press Releases

Press release was issued on January 9, 2006 and filed with the regulatory authorities in Alberta, British Columbia and Quebec. A copy of the press release is attached hereto.

Item 4 - Summary of Material Change

The Corporation closed a private placement of 288 Series "A" units (the "**Units**") for gross proceeds of $288,000.

Item 5 - Full Description of Material Change

The Corporation completed a private placement of 288,000 Units for total gross proceeds of $288,000 pursuant to an offering memorandum dated November 8, 2005. Each Unit, at a price of $1,000, consists of (i) 6,154 flow-through common shares at a price of $0.13 per share for a total of $800 (ii) 1,818 common shares at a price of $0.099 per share for a total of $180; and (iii) 3,986 common share purchase warrants of Stellar at a price of $0.005 for a total of $20. Each warrant entitles its holder thereof to subscribe for one additional common share at a price of $0.15 at any time for a period of twelve months after the first date of the closing.

A commission of 10% of the gross proceeds raised in this offering may be payable to certain agents who acted as such pursuant to the offering memorandum. The agent may also receive agent's options equal in number to 10% of the number of common shares sold under the private placement. Each agent's option will entitle the holder thereof to purchase one common share of Stellar at an exercise price of $0.13 until December 30, 2006.

The proceeds of the private placement will be used to fund exploration activities and incur the Canadian exploration expenditures (CEE) on the Heva and Vassan properties and for general working capital working purposes.

Item 6 - Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 - Omitted Information

N/A

Item 8 - Executive Officer

Mr. Michel Lemay
President
(450) 622-1533

Item 9 - Date of Report

January 9, 2006.

Stellar Pacific Ventures Inc.

255 boulevard Curé-Labelle, Suite 204
Laval, Québec H7L 2Z9
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NEWS RELEASE **FOR IMMEDIATE RELEASE**

Laval, Québec, Canada January 9, 2006

STELLAR CLOSES A PRIVATE PLACEMENT

Stellar Pacific Ventures Inc. ("**Stellar**") is pleased to announces that it closed its private placement of 288 series "A" units (the "**Untis**") for gross proceeds of $288,000 pursuant to an offering memorandum dated November 8, 2005. Each Unit, at a price of $1,000, consists of (i) 6,154 flow-through common shares at a price of $0.13 per share for a total of $800 (ii) 1,818 common shares at a price of $0.099 per share for a total of $180; and (iii) 3,986 common share purchase warrants of Stellar at a price of $0.005 for a total of $20. Each warrant entitles its holder thereof to subscribe for one additional common share at a price of $0.15 at any time for a period of twelve months after the first date of the closing.

A commission of 10% of the gross proceeds raised in this offering may be payable to certain agents who acted as such pursuant to the offering memorandum. The agent may also receive agent's options equal in number to 10% of the number of common shares sold under the private placement. Each agent's option will entitle the holder thereof to purchase one common share of Stellar at an exercise price of $0.13 until December 30, 2006.

The securities issued under this private placement will be subject to a four-month hold period expiring on April 1, 2006.

The proceeds of the private placement will be used to fund exploration activities and incur the Canadian exploration expenditures (CEE) on the Heva and Vassan properties and for general working capital working purposes.

(s) Michel Lemay
Michel Lemay
President

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.