MATERIAL CHANGE REPORT

FORM 51-102F3

Item 1 - Reporting Issuer

STELLAR PACIFIC VENTURES INC. (the "**Corporation**")
255 Boulevard Curé-Labelle, Suite 03
Laval, Québec H7L 2Z9

Item 2 - Date of Material Change

December 28, 2006.

Item 3 - Press Releases

Press release was issued on December 28, 2006 through CNW Telbec 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 $417,200.

Item 5 - Full Description of Material Change

The Corporation closed a private placement of 352 Series A units and 30 Series B units for a consideration of $417,200 pursuant to an offering memorandum.

Each Series A unit consists of 6,000 flow-through common shares at a price of $0.15 per share for a total of $900 and 2,000 common shares at a price of $0.10 per share for a total of $200; and 8,000 common share purchase warrants of Stellar. Each warrant entitles its holder thereof to subscribe for one additional common share at a price of $0.15 at any time for an initial period of 12 months after the date of closing and thereafter at a price of $0.20 for an additional period of 12 months.

Each Series B unit consists of 10,000 common shares at a price of $0.10 per share for a total of $1,000; and 10,000 common share purchase warrants of Stellar. Each warrant entitles its holder thereof to subscribe for one additional common share at a price of $0.15 at any time for an initial period of 12 months after the date of closing and thereafter at a price of $0.20 for an additional period of 12 months after the date of closing.

The proceeds of the private placement will be used to finance exploration activities and incur Canadian exploration expenditures (CEE) on the Vassan property, and for general working capital 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 5, 2007.

Stellar Pacific Ventures Inc.

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NEWS RELEASE **NO. 2006-33**

Laval, Québec, Canada **December 28, 2006**

STELLAR CLOSES A $417,200 PRIVATE PLACEMENT

Stellar Pacific Ventures Inc. ("**Stellar**") has closed the second part of a private placement of 352 Series A units for gross proceeds of $387,200 and 30 series B unit for gross proceeds of $30,000.

Each Series A unit consists of 6,000 flow-through common shares at a price of $0.15 per share for a total of $900 and 2,000 common shares at a price of $0.10 per share for a total of $200; and 8,000 common share purchase warrants of Stellar. Each warrant entitles its holder thereof to subscribe for one additional common share at a price of $0.15 at any time for an initial period of 12 months after the date of closing and thereafter at a price of $0.20 for an additional period of 12 months.

Each Series B unit consists of 10,000 common shares at a price of $0.10 per share for a total of $1,000; and 10,000 common share purchase warrants of Stellar. Each warrant entitles its holder thereof to subscribe for one additional common share at a price of $0.15 at any time for an initial period of 12 months after the date of closing and thereafter at a price of $0.20 for an additional period of 12 months after the date of closing.

A commission of 10 per cent of the gross proceeds raised under this offering is payable to certain agents who acted as such pursuant to an offering memorandum dated October 1, 2006. The agent will also receive agent's options equal in number to 10 per cent of the number of common shares sold under the private placement. Each agent's option shall entitle the holder thereof to purchase one common share of Stellar at an exercise price of $0.15 at any time for a period of 12 months after the date of closing.

The securities issued under this private placement will be subject to a four-month hold period expiring on April 29, 2007.

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

"Michel Lemay"
Michel Lemay
President

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