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*

BC FORM 53-901(F)
(Previously Form 27)

SECURITIES ACT

MATERIAL CHANGE REPORT

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: If this report is filed on a confidential basis, put at the beginning of the report in block capitals "CONFIDENTIAL – SECTION 85", and file in an envelope marked "Confidential – Attention: Supervisor, Financial Reporting".

Item 1 REPORTING ISSUER

First Echelon Ventures
14th Floor – 400 Burrard Street
Vancouver, B.C. V6C 3G2

Item 2 DATE OF MATERIAL CHANGE

April 29, 2003

Item 3 PRESS RELEASE

Pursuant to Section 85(1) of the Act a press release was issued on April 29, 2003 and distributed through Vancouver Stockwatch and Market News. The press release was filed with the TSX Venture Exchange, the British Columbia Securities Commission and Alberta Securities Commission via SEDAR.

Item 4 SUMMARY OF MATERIAL CHANGE

The Company entered into an option agreement to earn up to a 100% interest in a gold/silver property.

Item 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

The Management of First Echelon Ventures is pleased to announce that it has entered into an option agreement with Mr. G.R. Thompson, whereby it may earn up to a 100% interest in the 025 Gold & Silver Property in British Columbia. The 025 property consists of 20 claim units and is located in the Atlin mining division 35 km west from Atlin, BC on the East shore of Taku Arm, Tagish Lake. The Property is 6 km north of the famous Engineer Mine. The Engineer Mine was in operation from 1913 to 1952 and had grades up to 2 oz/t Au. The 025 property has over 2.5 km of anomalous gold-silver strike from 4 zones with grades to date ranging up to 8.7g/t Au and 1374g/t Ag. Seventy-two rock samples returned an average of 3g/t Au and 57g/t Ag.

TERMS OF THE AGREEMENT:
In order for the Company to earn a 100% interest in the 025 Property it has agreed to the following terms: the Company will make cash payment of $100,000 and issue 300,000 shares over a five-year period, Mr. Thompson will retain a 2% NSR.The Company will also incur exploration expenditures of not less than $1,125,000 over a five-year period. Mr. Ben Ainsworth, the Company's VP of Exploration is currently putting in place the 2003 work program for the 025 Project with work anticipated to start in the next couple of months.

Item 6 **RELIANCE OF SECTION 85(2) OF THE ACT**

N/A

Item 7 **OMITTED INFORMATION**

There has been no information omitted.

Item 8 **SENIOR OFFICERS**

To obtain further information, contact Stephen Stanley, President at (604) 643-1722.

Item 9 **STATEMENT OF SENIOR OFFICER**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, this 2nd day of May, 2003.

Signature: *"Stephen Stanley"*

Name: STEPHEN STANLEY

Title: PRESIDENT
(must be a senior officer)