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

May 27, 2003

Item 3 PRESS RELEASE

Pursuant to Section 85(1) of the Act a press release was issued on May 27, 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 copper/silver property. Company announced $25,000 financing.

Item 5 **<u>FULL DESCRIPTION OF MATERIAL CHANGE</u>**

The Management of First Echelon Ventures is pleased to announce that it has entered into an option agreement with Metamin Enterprises Inc. of Vancouver BC (Mr. Benjamin Ainsworth, Director of First Echelon Ventures is a 50% partner in Metamin Enterprise Inc,) and Julio Lopez Lopez of Ensenada, Baja California, whereby it may earn up to a 100% interest in the Carol-Balde Copper/Gold project in Mexico. Located 15 km (10 miles) north of the colonial mining town of Alamos in Sonora, Mexico, the claims adjoin those of the Piedras Verdes oxide copper project (154 million tons with a grade of 0.41% copper (Azco Annual Report 1996)) to the west. The property covers an area of Cretaceous limestones and sandstones that have been intruded by Late Cretaceous to Early Tertiary granodiorite. Copper mineralization is hosted by both the intrusive and the altered sedimentary rocks. The principal target is high-grade skarn mineralization developed in the carbonate rocks by hydrothermal activity associated with the emplacement of the intrusives. The mineralization occurs as copper and zinc sulphides with some associated gold and silver values.

Sampling by the property owners in the principal showing La Escondida, returned an average grade of 1.79% copper 0.81 g/t gold over a width of 7 meters. This sampling was a set of seven continuous chip samples. A repeat sampling of the central core of this mineralization by independent consultant geologist, Mr. T.L. Sadlier-Brown, P.Geo, returned 5.5% copper and 0.99 g/t gold over 4 meters. A geochemical survey, carried out Gold Heir Resources Inc in 1997, indicated several other exploration targets on the property.

TERMS OF THE AGREEMENT:
In order for the Company to earn a 100% interest in the Carol-Balde Copper/Gold Property it has agreed to the following terms:
The Company will make cash payment of US$12,000 and issue 100,000 shares over a two-year period; Metamin Enterprises Inc. will retain a 3% net smelter royalty (NSR) interest. The Company shall have the right to purchase up to two thirds of the Royalty at any time upon notice in writing for the agreed purchase price that would amount pro rata up to US$1,200,000 for all of the two thirds of the Royalty. The Company must carry out sufficient work to keep the property in good standing and pay such taxes as are required by the laws of Mexico.

The Company also announce, subject to Regulatory Approval that it has privately placed 250,000 units at a price of 10 cents per unit. Each unit consisting of one common share and one non-transferable share purchase warrant. Each share purchase warrant is exercisable for a period of two years at 15 cents per share in the first and second year. Gross proceeds from this placement are $25,000. Funds received from this private placement will be used by the company for general working capital.

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 30th day of May, 2003.

Signature: *"Stephen Stanley"*

Name: STEPHEN STANLEY

Title: PRESIDENT
(must be a senior officer)