BC FORM 53-901F

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE B.C. *SECURITIES ACT* AND 118(1) OF THE ALBERTA *SECURITIES ACT*

Item 1. Reporting Issuer

Auterra Ventures Inc. (the "Issuer")
501 - 905 West Pender Street
Vancouver, BC V6C 1L6

Item 2. Date of Material Change

September 23, 2003

Item 3. Press Release

Press Release dated September 23, 2003 and disseminated to the Vancouver Stockwatch Magazine, B.C. Securities Commission, Alberta Securities Commission and Market News Publishing.

Place of Issuance: Vancouver, British Columbia.

Item 4. Summary of Material Change

The Issuer announces that, pursuant to a Mineral Property Option Agreement dated December 3, 2002.

Item 5. Full Description of Material Change

The Issuer announces that, pursuant to a Mineral Property Option Agreement dated December 3, 2002 between David L. Cooke, D.L. Cooke & Associates Ltd., Ragnar U. Bruaset, Ragnar U. Bruaset & Associates Ltd. (together, the "Vendors") and the Company with respect to the Rabbit North Property, BC, the Issuer has issued 100,000 common shares in its capital to the Vendors at a deemed price of $0.11 per share. The issuance of the shares follows acceptance for filing by the TSX Venture Exchange of the agreement. The shares are subject to a hold period and may not be traded until January 11, 2004.

Item 6. Reliance on Section 85(2) of the B.C. Act and 118(2) of the Alberta Act

The Issuer is not relying on Section 85(2) of the B.C. Act or 118(2) of the Alberta Act.

Item 7. Omitted Information

There is no omitted information.

Item 8. **Senior Officers**

Raymond Roland, President - (604) 669-5819.

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, in the Province of British Columbia, this 25th day of September, 2003.

"Raymond Roland"
Raymond Roland, President