FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company:

Gemini Corporation (the "Company")
400, 839 – 5th Avenue S.W.
Calgary, Alberta
T2P 3C8

ITEM 2 Date of Material Change:

February 10, 2005

ITEM 3 News Release:

A press release was issued on February 10, 2005 through the facilities of CCNMatthews.

ITEM 4 Summary of Material Change:

The Company signed a definitive purchase and sale agreement for its previously announced asset acquisition.

ITEM 5 Full Description of Material Change:

Further to its press release dated January 11, 2005, the Company entered into a definitive purchase and sale agreement to acquire certain assets of Lyle Carey Enterprises Ltd., a company based in Fort Saskatchewan, Alberta, for an aggregate purchase price of $1,510,000 comprising $510,000 in cash, a further $250,000 in cash payable 12 months after closing, and the issuance of the Company's common shares having a value of $750,000 at a price per share equal to the weighted average trading price of the shares listed on the TSX Venture Exchange from December 24, 2004 to February 9, 2005, inclusive, plus $0.13. In addition, 50% of the common shares issued pursuant to the acquisition will be subject to a voluntary escrow for a period of 6 months following closing with the remaining 50% subject to similar escrow provisions for a period of 12 months following closing. Closing will occur on or before March 7, 2005.

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

Not applicable.

ITEM 7 Omitted Information:

Not applicable.

ITEM 8 Executive Officer:

Carl Johnson, President and Chief Executive Officer of the Company, and Marlene Quiring, Vice President and Controller of the Company, are knowledgeable about the material change set forth herein and can be reached at (403) 259-0301 and (403) 259-0348, respectively.

ITEM 9 Date of Report:

Dated at Calgary, Alberta on February 15, 2005.