FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company:

FIRST NARROWS RESOURCES CORP.
#405 – 1228 Hamilton Street
Vancouver, British Columbia
V6B 6L2

ITEM 2 Date of Material Change:

November 18, 2004

ITEM 3 News Release:

News releases disseminated on November 18, 2004 via CCN Matthews.

ITEM 4 Summary of Material Change:

On November 18, 2004, First Narrows announced the closing of the third and final tranche of the private placement originally announced on September 29, 2004. Proceeds raised in connection with the private placement to date total $1,033,825.

In the third tranche, Pacific International Securities Inc. placed 451,429 total units for gross proceeds totaling $90,250.08, which includes 150,000 flow-through units and 301,429 common share units. The Company placed an additional 819,400 flow-through units on a non-brokered basis for gross proceeds totaling $204,850.

ITEM 5 Full Description of Material Change:

On November 18, 2004, the Company announced that it raised a further $295,100 in connection with the private placement (the "Offering") announced on September 29, 2004, bringing total proceeds raised to date to $1,033,825. The closing of the first tranche totaling $533,875 took place on October 29, 2004 and the closing of the second tranche totaling $204,850 took place on November 2, 2004.

In the third tranche, Pacific International Securities Inc. ("Pacific International"), the exclusive agent in connection with the brokered portion of the offering, placed 451,429 total units for total gross proceeds of $90,250.08, which includes 150,000 flow through units (the "Flow-Through Units") for gross proceeds of $37,500 and 301,429 common share units (the "Common Share Units") for proceeds of

$52,750.08. The Company placed 819,400 Flow-Through Units on a non-brokered basis for gross proceeds of $204,850.

Purchasers of the Flow-Through Unit will receive one flow-through common share and one common share purchase warrant, with each warrant exercisable at a price of $0.35 per common share within the first twelve months following the close of the Offering and $0.45 per common share within the second twelve months following the close of the Offering. Purchasers of the Common Share Unit will receive one non-flow-through common share and one common share purchase warrant, with each warrant exercisable at a price of $0.25 per common share within the first twelve months following the close of the Offering and $0.35 per common share in the second twelve months following the close of the Offering.

In connection with the completion of the third tranche of the Offering, the Company has paid the agent, Pacific International, a commission of $4,557.61 and 25,528 units ("Commission Units") at a deemed price of $0.175 each. The Commission Units have the same terms as the Common Share Units of the Offering.

Proceeds from the sale of the Flow-Through Units will be used for exploration expenditures to advance the Company's properties in the Bathurst Mining Camp area, New Brunswick. Proceeds from the sale of the Common Share Units will be used for general corporate purposes.

The Offering is subject to TSX Venture Exchange approval. All securities issued in connection with the third tranche are subject to a four-month hold period, expiring March 18, 2005, in accordance with securities regulations.

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:

Pamela Lynch, Chief Financial Officer

ITEM 9 Date of Report:

November 18, 2004

FIRST NARROWS

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

News Release

First Narrows Resources Completes Private Placement

Gross proceeds of $1,033,825 raised

Vancouver, BC – November 18, 2004 – First Narrows Resources Corp. (TSX-V: UNO) ("the Company") is pleased to announce that it has raised a further $295,100 in connection with the private placement (the "Offering") announced on September 29, 2004, bringing total proceeds raised to date to $1,033,825. The closing of the first tranche totaling $533,875 took place on October 29, 2004 and the closing of the second tranche totaling $204,850 took place on November 2, 2004.

In the third tranche, Pacific International Securities Inc. ("Pacific International"), the exclusive agent in connection with the brokered portion of the offering, placed 451,429 total units for total gross proceeds of $90,250.08, which includes 150,000 flow through units (the "Flow-Through Units") for gross proceeds of $37,500 and 301,429 common share units (the "Common Share Units") for proceeds of $52,750.08. The Company placed 819,400 Flow-Through Units on a non-brokered basis for gross proceeds of $204,850.

Purchasers of the Flow-Through Unit will receive one flow-through common share and one common share purchase warrant, with each warrant exercisable at a price of $0.35 per common share within the first twelve months following the close of the Offering and $0.45 per common share within the second twelve months following the close of the Offering. Purchasers of the Common Share Unit will receive one non-flow-through common share and one common share purchase warrant, with each warrant exercisable at a price of $0.25 per common share within the first twelve months following the close of the Offering and $0.35 per common share in the second twelve months following the close of the Offering.

In connection with the completion of the third tranche of the Offering, the Company has paid the agent, Pacific International, a commission of $4,557.61 and 25,528 units ("Commission Units") at a deemed price of $0.175 each. The Commission Units have the same terms as the Common Share Units of the Offering.

Proceeds from the sale of the Flow-Through Units will be used for exploration expenditures to advance the Company's properties in the Bathurst Mining Camp area, New

Brunswick. Proceeds from the sale of the Common Share Units will be used for general corporate purposes.

The Offering is subject to TSX Venture Exchange approval. All securities issued in connection with the third tranche are subject to a four-month hold period, expiring March 18, 2005, in accordance with securities regulations.

About First Narrows Resources Corp.:

First Narrows Resources Corp. (TSX-V: UNO) is a Canadian mineral exploration company whose corporate strategy is to build shareholder value by finding and acquiring undervalued mineral properties. With a balanced mix of gold, base and strategic metal properties, the Company's core focus is the advancement of the Chester Copper-Polymetallic Project and the exploration of newly recognized gold belts in the Bathurst Mining Camp. For more information visit: www.uno.ca

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ON BEHALF OF THE BOARD OF DIRECTORS

"Peter K. Gummer"

Peter K. Gummer, President

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.