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:

March 20, 2006

ITEM 3 News Release:

News release disseminated on March 20, 2006 via Filing Services Canada.

ITEM 4 Summary of Material Change:

On March 20, 2006, First Narrows Resources Corp. ("First Narrows" or the "Company") announced a private placement to raise proceeds of up to $2,900,000 in connection with the sale of up to 17,812,500 units.

ITEM 5 Full Description of Material Change:

On March 20, 2006, the Company announced that it was undertaking a private placement to raise up to $2,900,000 (the "Offering").

The Company will place up to 16,562,500 Common Share Units and 1,250,000 Flow-Through Units on a non-brokered basis. Each Common Share Unit will be offered at a price of $0.16 per unit and will consist of one common share and one-half of one common share purchase warrant, with each full warrant exercisable at a price of $0.30 per common share for a period of two years following the close of the Offering. Each Flow-Through Unit will be offered at a price of $0.20 per unit and will consist of one flow-through common share and one-half of one common share purchase warrant, with each full warrant exercisable at a price of $0.35 for a period of two years following the close of the offering.

Proceeds arising from the sale of the Common Share Units will be used to fund the Company's planned 2006 exploration programs on its New Brunswick mineral properties, and for general corporate purposes. The focus of the exploration programs will be the diamond drill evaluation of newly defined geophysical extensions of the known VMS deposits and on-trend priority VTEM targets on its

Chester property located in the Bathurst Mining Camp. Proceeds arising from the sale of the Flow-Through Units will also be used to fund the exploration programs.

The Offering is subject to the TSX Venture Exchange approval. All securities issued pursuant to the sale of Units from the Offering will be subject to a four-month hold period following the close of the transaction in accordance with securities regulation.

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:

March 20, 2006