

FORM 27
SECURITIES ACT

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF
THE SECURITIES ACT (BRITISH COLUMBIA) (THE "ACT")**

1. Reporting Issuer

The full name and address of the principal office in Canada of the Company is:

Georgia Ventures Inc.
Suite 402, 595 Howe Street
Vancouver, B.C. V6C 2T5

2. Date of Material Change

March 1, 2001

3. Press Release:

The date and place of issuance of the press release(s) is\are as follows:

Date of Issuance:	March 1, 2001
Place of Issuance:	Vancouver, British Columbia

4. Summary of Material Change

Please refer to Schedule "A", being the news release referred to in Item 3 above, which is attached hereto and forms a part of this report.

5. Full Description of Material Change

As disclosed by the Company in its March 1, 2001 News Release, Hiro Ogata has resigned as President and Chief Executive Officer of the Company effective March 1, 2001. Mr. Ogata shall remain as a director of the Company. Randy Butchard has been appointed as President and Chief Executive Officer of the Company in the place and stead of Mr. Ogata.

6. Reliance on Section 85(2) of the Act

Not applicable.

7. Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

8. Senior Officer

The name and business telephone number of a senior officer of the Company who is knowledgeable about the material change is as follows:

Name: Randy Butchard, President and Chief Executive Officer
Bus. Tel: (604) 688-6681

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia, this 6th day of March, 2001.

"Randy Butchard"
Randy Butchard, President

Schedule "A"

GEORGIA VENTURES INC.

Suite 402, 595 Howe Street
P.O. Box 3,
Vancouver, B.C. V6C 2T5
Tel. (604) 688-6681 Fax (604) 688-2641
Toll free (800) 667-3238

Canadian Venture Exchange Trading Symbol
GVI

March 1, 2001

NEWS RELEASE

Harold M. Jones, a director of Georgia Ventures Inc. (the "Company"), announces that Hiro Ogata has resigned as President and Chief Executive Officer of the Company, effective March 1, 2001. Mr. Ogata will remain as a director. Randy Butchard has been appointed as President and Chief Executive Officer in the place and stead of Hiro Ogata.

The Company further announces that Stanley Wong has resigned as Secretary of the Company, effective March 1, 2001. Kim M. Phillips has been appointed Secretary of the Company in the place and stead of Stanley Wong.

On behalf of the Board,
Georgia Ventures Inc.

"Harold M. Jones"
Harold M. Jones, Director

The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this news release.