MATERIAL CHANGE REPORT
FORM 51-102F3

1. Reporting Issuer

Georgia Ventures Inc. (the "Issuer")
#408 – 1199 West Pender Street
Vancouver, BC
V6E 2R1

2. Date of Material Change

March 26, 2007

3. Press Release

Date of Issuance: March 26, 2007

Place of Issuance: Vancouver, British Columbia

Method of Dissemination: The material change was disclosed by the issuance of a News Release disseminated by CCN Matthews.

4. Summary of Material Change

The Issuer entered into a letter of intent ("LOI") to acquire 100% of the shares of Creston Mining Corporation ("Creston"), a private Canadian Company that through its wholly owned Mexican subsidiary, Minera Exploraciones Global S.A. de C.V. ("Global"), owns 100% of the Creston Molybdenum deposit, located in Sonora, Mexico (the "Property"). The terms of the LOI provide that the Company may acquire a 100% interest in the Property, subject to a 3% net profits interest retained by Creston shareholders, in consideration for payment of the sum of US $20,000,000; issuing US $10,000,000 worth of Units (one share and ½ warrant) and granting 600,000 stock options to Creston shareholders. Additionally, the Issuer must pay US$150,000 to Creston to defray Creston's carrying costs during the due diligence and closing period (US$100,000 having already been paid).

The transaction is subject to several conditions including due diligence, execution of a definitive agreement and acceptance of the TSX Venture Exchange. Closing of the transaction is scheduled to occur no later than May 15, 2007. There can be no assurance that the transaction will be completed as proposed or at all.

A finder's fee will be paid in association with the acquisition.

5. Full Description of Material Change

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The Creston Molybdenum deposit contains the following mineral resources at a 0.035% Mo Cut-off grade:

Category	Tonnes	Mo%	Cu%	Mo lbs millions	Cu lbs millions
Indicated	**92,873,000**	**0.083**	**0.060**	**169.9**	**122.8**
Inferred	**84,221,000**	**0.076**	**0.050**	**141.1**	**92.8**

1. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimates of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.
2. The quantity and grade of reported inferred resources in this estimation are conceptual in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

The mineral resources in this news release were estimated using the Canadian Institute of Mining Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council December 11, 2005.

The mineral resources are reported within a Whittle 4X optimized pit shell at a low strip ratio of approximately 1:1 (waste/ore), based on an open pit model by P&E Mining Consultants Inc. of Brampton Ontario ("P&E"). The 0.035% Mo Cut-off grade was calculated using a molybdenum price of US$6.50/lb, G&A of US$ 0.75/tonne, process cost of US$ 3.50/tonne and 87% process recovery.

The mineral resources have been estimated in an NI 43-101 compliant technical report prepared for the Company in March 2007 by independent qualified persons Eugene Puritch, P. Eng. and Dr. Wayne Ewert, P. Geo. of P&E. The P&E mineral resource estimate utilized conventional statistical analysis, variography, and grade interpolation utilizing Gemcom block modeling.

The mineral resources estimated by P&E are confined to the Main Molybdenum Zone. Significant potential exists for additional molybdenum mineralization in nearby areas such as the Red Hill Zone, a relatively untested target located 300 metres southwest of the main Creston deposit. The Red Hill Zone, which has been interpreted as the root zone of the Creston deposit, is open along strike in both directions and at depth.

Upon completion of the transaction, Georgia plans to carry out a 10,000 metre drill program aimed at upgrading the inferred resources to the indicated category, thus allowing for the calculation of reserves and the preparation of a bankable feasibility study.

The 2,441.49 hectares Creston Molybdenum property is located in north central Sonora State, Mexico, 135 kilometres northwest of Hermosillo, the state capital, and 40 km from a custom molybdenum processing facility. The main Creston deposit is covered by an “exploitation” concession valid until 2054. Access from Hermosillo is via 113 kilometres of paved highway and 22 kilometres of all weather gravel roads. The Creston Molybdenum deposit is located within a prolific belt of porphyry deposits which include Grupo Mexico’s Cananea and La Caridad mines.

Interest in the Creston area dates back to the early part of the 20th Century. Since then Creston was examined and evaluated by several mining companies, including Amax, Climax Molybdenum, Asarco, Cominco, Penoles, Guggenheim Exploration, and New Jersey Zinc. Three campaigns of drilling were carried out between 1974 and 1979 by Minera Opodepe (51% Penoles, 49% Amax), leading to the completion of a Preliminary Feasibility Study. In 1980 the project was turned over to Fresnillo (60% Penoles and 40% Amax). This company completed two horizontal adits to establish continuity of mineralization and collect metallurgical samples. A total of 66 holes have been completed on the property to date.

Mineralization at Creston is associated with a 53 million year old porphyritic quartz monzonite stock that intruded a complex of Paleoproterozoic igneous and metamorphic rocks. Most of the molybdenum mineralization occurs within the 1.73 billion year old Creston Granite, as disseminations in quartz stockworks or in the matrix of breccia zones within areas of intense phyllic alteration. Metallic minerals include pyrite, molybdenite, subordinate chalcopyrite, and chalcocite. A discrete chalcocite blanket overlies the main molybdenum deposit. Following the emplacement of the mineralization the area underwent several episodes of tectonic activity. The most important structure at Creston is a low angle fault (Creston fault) that separates altered and mineralized upper plate rocks from lower plate lithologies.

Dr. Luca Riccio, PhD., P. Geo, a Qualified Person as defined by National Instrument 43-101, is responsible for the technical information contained herein.

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

Not applicable.

7. Omitted Information

Not applicable

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8. Executive Officer

For further information contact:

Jonathan George
President
Telephone: (604) 694-0005

9. Date of Report

DATED at Vancouver, British Columbia this 28th day of March 2007.

GEORGIA VENTURES INC.

Per: (signed) "*Jonathan George*"
Jonathan George
President

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