TAJZHA VENTURE LTD.

MATERIAL CHANGE REPORT
Form 51-102F3

Item 1 Reporting Issuer

Tajzha Ventures Ltd.
PO Box 309
Duncan, B.C.
V9L 3X5

Item 2 Date of Material Change

The material change occurred on March 20, 2007.

Item 3 News Release

Tajzha Ventures Ltd. ("**Tajzha**" or the "**Corporation**") issued a press release on March 22, 2007, through Canada Stockwatch and Market News.

Item 4 Summary of Material Change

On March 20, 2007 Tajzha closed the first trance of a previously announced private placement. Tajzha issued 287,000 flow-through units ("Units") at a price of $0.35 per Unit for aggregate proceeds of $100,450. Tajzha also announced revised terms for the private placement.

Item 5 Full Description of Material Change

Further to the Press Release dated February 7, 2007 announcing a non-brokered Private Placement of units ("**Units**") and ("**Flow-Through Units**"), Tajzha wishes to announce revised terms for the Private Placement.

The Company intends to issue up to 3,333,333 Units of the Company at a subscription price of $0.30 per Unit or up to 2,857,143 Flow-Through Units at a subscription price of $0.35 per Flow-Through Unit, or any combination of Units and Flow-Through Units, for gross proceeds of up to $1,000,000. Each Unit consists of one (1) common share ("**Common Share**") in the share capital of the Company and one (1) common share purchase warrant ("**Warrant**"). Every one (1) Warrant Corporation is exercisable on or before two (2) years from the initial closing date exercisable at the price of $0.35 per Common Share in the first year and at the price of $0.40 per Common Share in the second year. Each Flow-Through Unit consists of one (1) Common Share, issued on a "flow-through share" basis, in the share capital of the Company and one (1) Warrant. Every one (1) Warrant is exercisable on or before two (2) years from the initial closing date exercisable at the price of $0.40 per Common Share in the first year and at the price of $0.45 per Common Share in the second year. All other terms and conditions as set out in news release date February 7, 2007, will remain the same including all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

The Corporation is also pleased to announce that it has completed the first tranche of its previously announced brokered private placement on March 20, 2007, and has issued 287,000 Flow-Through Units for the aggregate consideration of $100,450. The Flow-Through Shares and Warrants are subject to a hold period of four months, expiring July 21, 2007.

Proceeds from the offering will be used to finance ongoing exploration and development of the Corporation's oil and natural properties and for general working capital. Proceeds from the issue of Flow-Through Shares will be used for general exploration expenditures, which will constitute Canadian exploration expenses, as defined in the *Income Tax Act* (Canada), and will be renounced for the 2007 taxation year.

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

For further information, please contact Mr. Ronnie D. Doman, President and Chief Executive Officer at (250) 246-4791

Item 9 Date of Report

This report is dated the 22nd day of March, 2007.