VERGENE CAPITAL CORP.

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ONTARIO SECURITIES ACT, SECTION 118(1) OF THE ALBERTA SECURITIES ACT, SECTION 67(1) OF THE BRITISH COLUMBIA SECURITIES ACT

Item 1. **Reporting Issuer**

VERGENE CAPITAL CORP., 56 Temperance Street, 4th Floor, Toronto, Ontario, M5H 3V5.

Item 2. **Date of Material Change**

November 25th, 2003.

Item 3. **Press Release**

The Press Release was released over CCN Matthews, Toronto, Ontario on November 25th, 2003.

Item 4. **Summary of Material Change**

The Corporation issued a Press Release attached hereto.

Item 5. **Full Description of Material Change**

The Corporation issued a Press Release attached hereto.

Item 6. **Reliance on Section 75(4) of the Ontario Securities Act, Section 118(3) of the Alberta Securities Act, Section 67(2) of the British Columbia Securities Act**

Confidentiality is not requested.

Item 7. **Omitted Information**

No information has been omitted in respect to the material change.

Item 8. **Senior Officer**

James Pirie, President, [416] 367-4573.

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, this 27th, day of November, 2003.

VERGENE CAPITAL CORP.

"James Pirie"

Per: ______________________________

James Pirie, President

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Vergene Capital Corp.
56 Temperance Street
Suite 400
Toronto, Ontario
M5H 3V5

PRESS RELEASE

November 25, 2003
For Immediate Release
Toronto, Ontario

TSX Venture Exchange
Symbol: YVN
Issued and Outstanding:
28,984,005

VERGENE ANNOUNCES CLOSING OF FLOW THROUGH PRIVATE PLACEMENT

Vergene Capital Corp. (TSXV-YVN) announces the closing of its previously announced private placement financing. Under the terms of the financing, the Company has issued one million (1,000,000) flow-through units at a price of $0.25 per unit for gross proceeds of $250,000. Each unit is comprised of one flow through common share and one common share purchase warrant of Vergene. Each common share purchase warrant will entitle the holder thereof to acquire one common share at a price of $0.30 per share for 24 months. No finders' fee was payable in connection with this financing.

For more information, please visit our website at www.vergenecapital.com or contact:

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