

This is the form of material change report required under Section 85(1) of the Securities Act.

**BC FORM 53-901F**  
**(formerly Form 27)**

Securities Act

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT**

**Item 1. Reporting Issuer**

Minaean International Corp.  
Cathedral Place  
Suite 1304 – 925 West Georgia St.  
Vancouver, BC V6C 3L2  
(604) 684-2181

**Item 2. Date of Material Change**

May 11, 2004

**Item 3. Press Release**

Issued on May 11, 2004, at Vancouver, BC Canada and distributed to the TSX Venture Exchange, Market News and Vancouver Stockwatch.

**Item 4. Summary of Material Change**

Minaean International Corp. announced that its operating subsidiary, Minaean Building Solutions Inc., located in Surrey, British Columbia, has received a \$242,000 investment contribution from the Canadian International Development Agency.

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

Please see attached press release.

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

N/A

**Item 7. Omitted Information**

None

**Item 8. Senior Officers/Directors**

The following senior officers/directors of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Peeyush K. Varshney  
Director  
Suite 1304 – 925 West Georgia St.  
Vancouver, BC  
V6C 3L2  
(604) 684-2181

Hari B. Varshney  
Director  
Suite 1304 – 925 West Georgia St.  
Vancouver, BC  
V6C 3L2  
(604) 684-2181

**Item 9. Statement of Senior Officer/Director**

The foregoing accurately discloses the material change referred to herein.

Dated this 11<sup>th</sup> day of May 2004.

“Peeyush K. Varshney”

Peeyush K. Varshney  
Name

Director

Position / Title

Vancouver, B.C.

Place of Declaration