

FORM 27
SECURITIES ACT
MATERIAL CHANGE REPORT UNDER
SECTION 85(1) OF THE ACT

ITEM 1 **REPORTING ISSUER**

Orex Ventures Inc.

ITEM 2 **DATE OF MATERIAL CHANGE**

March 27, 2001

ITEM 3 **PRESS RELEASE**

Press Release through the facilities of the Canadian Venture Exchange.

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

Appointment of Nadir Walji and transfer of 375,000 escrow common shares from John J. Plourde to Mr. Walji. Resignation of Bryan A. Slim.

ITEM 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announced the appointment of Nadir Walji as Director and the resignation of Bryan A. Slim as Director from the Company's Board of Directors.

The Company also announced the transfer of 375,000 escrow common shares from John J. Plourde to Nadir Walji, subject to regulatory approval. The transfer of the escrow common shares will not result in a change of control.

ITEM 6 **RELIANCE ON SECTION 85(2) OF THE ACT**

N/A

ITEM 7 **OMITTED INFORMATION**

N/A

ITEM 8 **SENIOR OFFICERS**

John J. Plourde - President
Michael F.K. Mews - Secretary

ITEM 9 **STATEMENT OF SENIOR OFFICER**

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia this 27th day of March, 2001.

"John J. Plourde"

John J. Plourde, President & Director