

FORM 51-102F3

Material Change Report

Item 1: Name and Address of Issuer

OREX VENTURES INC.
Suite 2610 – 1066 West Hastings Street
Vancouver, B.C.
V6E 3X2

Item 2: Date of Material Change

February 22, 2006

Item 3: Press Release

Press release dated February 22, 2006 disseminated in Vancouver, British Columbia

Item 4: Summary of Material Change

Orex reports that work is in progress on the Pamel gold property in Central Peru.

Item 5: Full Description of Material Change

Exploration commenced at Pamel in December to delineate drill targets. Since commencing exploration in December, field crews have collected over 2000 soil samples. In addition, a magnetic survey has been carried out over 205 km of grid and geological mapping has been completed.

The Pamel Property is a high sulphidation gold target with many geological similarities to major gold deposits such as Yanacocha, Pierina and Alto Chicama, which together contain in excess of 50 M oz gold and are all in Peru. The Pamel property covers a very extensive (2 by 4 kilometres (km)) mineralized zone. This zone is characterized by unique clay alteration and geochemical anomalies (mercury, arsenic, antimony, barium, lead and gold) in a zoned pattern.

Orex has the right to earn a 51% interest in the property by incurring exploration expenditures of US\$2.5 million over 3.5 years on the property. Candente has the right to operate all exploration over the 3.5 years. In addition to the exploration expenditure commitments, Candente will receive 60,000 shares in Orex upon approval of the Agreement by the TSX Venture Exchange and additional staged share issuances totalling 250,000 shares in Orex by May 31st, 2010.

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

Inquiries in respect of the material change referred to herein may be made to:

Gary Cope, President
Orex Ventures Inc.
Telephone: (604) 684-4691

DATED this 23rd day of February, 2006.

"Gary Cope"
(Signature)

Gary Cope
(Name)

President
(Position)

Vancouver, BC
(Place of Declaration)



CANDENTE
RESOURCE CORP.
CIA. MINERA ORO CANDENTE S.A.



DNT: TSX

NEWS RELEASE

REX: TSX-V

OREX AND CANDENTE EXPLORE PAMEL GOLD PROPERTY IN PERU

Vancouver, British Columbia, February 22nd, 2006. Candente Resource Corp. **DNT:TSX** ("Candente") and Orex Ventures Inc. **REX:TSX-V** ("Orex") are pleased to report that work is in progress on the Pamel gold property in Central Peru.

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For more information such as maps, sections and property descriptions please refer to:
http://www.candente.com/s/PeruProjects_Pamel.asp

Sampling and analytical procedures have and will conform to NI 43-101 standards. Michael Casselman, P.Geo., GM Exploration and Director, Robert Van Egmond, P.Geo., Geologist and Joanne Freeze, P.Geo., President and CEO are the Qualified Persons for the project as defined by NI 43-101 and have reviewed this news release.

Candente is a diversified copper, gold exploration company focused on increasing shareholder value through discovery. Candente has an advanced exploration stage leachable copper project, Cañariaco, and several other gold and copper projects in Peru. Candente subscribes to principles which ensure that its exploration and development activities are beneficial to the local communities.

Orex is a junior mineral exploration company, comprised of highly qualified mining professionals with a current focus on the exploration of prospective gold properties in Peru. Management is actively engaged in the acquisition of new properties in South America.

For further information from Candente, please contact Evelyn Cox at: (604) 689-1957 or toll free 1-877-689-1964

info@candente.com

www.candente.com.

For further information from Orex, please contact Investor Relations at: (604) 684-4691

info@orexgold.com

www.orexgold.com.

ON BEHALF OF THE BOARD OF DIRECTORS
DIRECTORS

ON BEHALF OF THE BOARD OF

"Joanne C. Freeze"

Joanne Freeze, P. Geo., President & CEO

Candente Resource Corp.

"Gary Cope"

Gary Cope, President & CEO

Orex Ventures Inc.

Release No. 153

This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Candente and Orex rely upon litigation protection for forward-looking statements. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.