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

BC FORM 53-901F
(Formerly FORM 27)

BRITISH COLUMBIA SECURITIES ACT

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

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: Every report required to be filed under Section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked “Continuous Disclosure”.

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS “CONFIDENTIAL - SECTION 85”, AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED “CONFIDENTIAL”.

Item 1. Reporting Issuer

Intrinsic Capital Inc..
1260-609 Granville Street
Vancouver, B.C. V7Y 1G5

Item 2. Date of Material Change

September 24, 2003

Item 3. Press Release

A Press Release dated September 24, 2003 was disseminated via Canada Stockwatch and Market News. (see Schedule “A” attached)

Item 4. Summary of Material Change

The Company has reached an agreement to acquire, by way of private placement, 700,000 Units of Stealth Ventures Inc. The agreement will, upon closing and subject to regulatory approval, constitute the Company’s Qualifying Transaction. Upon completion, the Company will initiate a winding-up and distribute its assets (comprised of the units of Stealth Ventures) pro-rata to its shareholders.

Item 5. Full Description of Material Change

See Schedule “A” attached.

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

Not Applicable.

Item 7. **Omitted Information**

Not Applicable.

Item 8. **Senior Officers**

The following Senior Officer of the Company is available to answer questions regarding this report:

Bill McCartney

1260-609 Granville Street, Vancouver, B.C.
(604) 687-0888

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, B.C., this 24th day of September, 2003.

INTRINSIC CAPITAL INC.
Per:

"Bill McCartney
Bill McCartney, President

SCHEDULE A

Press Release

INTRINSIC CAPITAL INC. ***TSXV Symbol*: ICB**

1260-609 Granville Street

Vancouver, B.C. V7Y 1G5

Tel. (604) 687-0888 Fax. (604) 685-7485

Vancouver, BC, September 24, 2003 - The Company is pleased to announce that it has agreed to enter into a private placement agreement with Stealth Ventures Ltd. ("Stealth Ventures") that will, upon closing and subject to regulatory approval, constitute the Company's CPC Qualifying Transaction. The Company has agreed to acquire approximately 700,000 units of Stealth Ventures at a price of $0.25 per unit for a total of $175,000. Each unit consists of one (1) common share and one-half (1/2) of a share purchase warrant, each whole warrant entitling the holder to purchase an additional share of Stealth Ventures at a price of $0.35 per share for a period of one year from the date of closing.

Upon completion of the private placement, the Company will initiate a winding-up and distribute its assets (comprised of the units of Stealth Ventures) pro-rata to its shareholders.

Shareholders of the Company pre-approved the completion of an arm's length qualifying transaction at the Company's most recent Annual and Extraordinary General Meeting held on May 20, 2003. Exchange policies require that upon completion of this type of Qualifying Transaction, the Company dissolve or wind-up its affairs.

William McCartney, a director, officer and shareholder of the Company, is also a director and shareholder of Stealth Ventures. Mr. McCartney currently holds 250,000 escrowed common shares of the Company representing approximately 8.7% of the Company's issued and outstanding shares. Mr. McCartney currently holds 188,000 common shares of Stealth Ventures representing approximately 3.4% of Stealth Ventures' issued and outstanding shares. Mr. McCartney will observe corporate requirements and abstain from voting on any directors' resolutions with respect to the transaction that, under definitions adopted by the Exchange, is considered an arm's length transaction.

The transaction is also exempt from sponsorship requirements under Exchange policies.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and court approval of the winding-up. There can be no assurance that the transaction will be completed as proposed or at all.

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

The current directors and officers of Stealth Ventures will remain as directors and officers when the proposed Qualifying Transaction has closed. Further information on Stealth Ventures may be obtained from www.sedar.com.

Stealth Ventures is a petroleum and natural gas exploration company that owns interests in producing and exploration properties throughout Western Canada and has recently announced its intention to participate in a coal bed methane development project in Nova Scotia.

APPROVED BY THE BOARD OF DIRECTORS

William McCartney, Director

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.