

Form 51-102F3
Material Change Report

Item 1. Name and Address of Company

First Venture Technologies Corp. (the "Company")
Suite 1500 – 885 West Georgia Street
Vancouver, BC V6C 3E8

Item 2. Date of Material Change

August 4, 2004

Item 3. News Release

News Release dated August 4, 2004 was disseminated through CCN Matthews.

Item 4. Summary of Material Change

The Company reported that it has achieved a major milestone in its progress towards commercializing yeast strains that minimize or prevent ethyl carbamate (urethane) formation in some fermented foods and alcoholic beverages.

Item 5. Full Description of Material Change

The Company reported that it has achieved a major milestone in its progress towards commercializing yeast strains that minimize or prevent ethyl carbamate (urethane) formation in some fermented foods and alcoholic beverages.

In fermentation trials conducted at the Wine Research Centre at The University of British Columbia, researchers found that urea, one of the precursors in the formation of ethyl carbamate, was effectively eliminated from wine produced by the Company's red wine yeast strain, PRW04a. Ethyl carbamate is a naturally occurring carcinogen that is found in some fermented foods and alcoholic beverages.

The Company also confirmed that the PRW04a yeast strain is genetically stable.

The Company also reported that it has successfully transformed a white wine yeast (PWW04a) with the Company's platform urea degrading technology. This white wine strain is the Company's third strain that has been developed for commercialization in 2006. Testing of this strain will be conducted in the near future.

Test results from fermentation trials employing the Company's brandy yeast, PBR04a should be available by fourth quarter, 2004. Transformation of sake yeast is also underway.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Howard Louie, President and Chief Executive Officer
Telephone: 604.648.2200

DATED at Vancouver, British Columbia, the 4th day of August, 2004.

FIRST VENTURE TECHNOLOGIES CORP.

Per: “Howard Louie”

Howard Louie, President and CEO