

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 18, 2004

Item 3. News Release

News Release dated August 20, 2004 was disseminated through CCN Matthews.

Item 4. Summary of Material Change

The Company reported that it is expanding its urea degrading yeast program to include testing of its proprietary brandy yeast strain.

Item 5. Full Description of Material Change

The Company reported that it is expanding its urea degrading yeast program to include testing of its proprietary brandy yeast strain.

The Company has signed a second amendment to its collaborative research agreement with The University of British Columbia ("UBC") that further expands the scope of the development program to include testing of its brandy yeast strain, PBR04a. This amendment does not affect the terms and conditions of the Company's license agreement with UBC.

The expanded portion of research is expected to run until December 2005, at which time the red wine yeast and brandy yeast programs are expected to be complete. The Company will provide additional funding in the amount of \$157,332, in scheduled payments, to cover the full-time employment of an additional scientist and technician and any other additional costs of the testing. The urea degrading yeast program now includes two full-time scientists and one technician.

The research is being conducted over the period from July 1, 2003 through December 3, 2005 at a total cost, including the increased amount mentioned above, of \$528,992 of which approximately one half has been paid as at the date of this report.

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