

Form 51-102F3
Material Change Report

Item 1. Name and Address of Company

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

Item 2. Date of Material Change

August 8, 2006

Item 3. News Release

News Release dated August 8, 2006 was disseminated through CCN Matthews.

Item 4. Summary of Material Change

The Company reported that it has received laboratory confirmation that its functionally improved yeasts are effective in reducing ethyl carbamate levels in bread.

Item 5. Full Description of Material Change

The Company reported that it has received laboratory confirmation that its functionally improved yeasts are effective in reducing ethyl carbamate levels in bread.

Multiple experiments conducted at the Wine Research Centre at The University of British Columbia have shown a reduction in ethyl carbamate (urethane) levels by as much as 54% in bread.

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 8th day of August, 2006.