

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

December 1, 2006

Item 3. News Release

News Release dated December 1, 2006 was disseminated through CCN Matthews.

Item 4. Summary of Material Change

The Company reported that it has successfully transformed six new yeast strains with its urea-degrading platform technology.

Item 5. Full Description of Material Change

The Company reported that it has successfully transformed six new yeast strains with its urea-degrading platform technology. The Company has previously transformed its two proprietary wine yeasts, a brandy yeast and two sake yeasts. All of the transformed yeasts, in addition to their enhanced ethyl carbamate minimizing function, provide features and elements that have been proven historically to be highly desirable to both commercial and home-based winemakers.

The functional improvement of these additional yeast strains to reduce the formation of ethyl carbamate, a carcinogen that is naturally present in wine products, was performed under a two-year service agreement with The University of British Columbia's Wine Research Centre that was announced in December 2005.

Subject to lab-based efficacy analysis, the Company plans to have a number of these new yeast strains available for trial in the 2007 wine making season.

Wine making trials from the current 2006 fall harvest are well underway with several commercial clients and academic partners. The Company expects these fermentation trials to complete sometime in December 2006. Production and sample analysis are being conducted during the trials, and full analysis is expected to be completed by spring 2007.

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 1st day of December, 2006.