Form 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

TERRA VENTURES INC.
Suite 509 – 207 W. Hastings St.
Vancouver, BC V6B 1H7

Item 2: Date of Material Change

State the date of the material change.

March 14, 2007

Item 3: News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

The news release dated March 14, 2007 was disseminated via Market News Publishing and Canada Stockwatch.

Item 4: Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

The Company announced that Mr. Greig Hutton has joined the Company as its new President and Chief Executive Officer. Mr. Hutton will replace Gunther Roehlig as President, effective immediately. Terra also announced that it has appointed director Rob McMorran to the position of Chief Financial Officer.

Item 5: Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure that should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

Please see the attached news release.

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

If the 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.

Instruction:

For continuing obligations regarding reports filed under this subsection, refer to section 75 (4) of the Securities Act (Ontario) and Part 3.4 of the SEDAR Filer Manual.

N/A

Item 7: Omitted Information

State whether any information has been omitted on this basis that it is confidential information.

N/A

Item 8: Executive Officer

Give the name and business telephone number of a senior officer of your company who is knowledgeable about the material change and the report or an officer through whom such executive officer may be contacted.

Gunther Roehlig, Director, at:
604-687-3113

Item 9: Date of Report

Dated this 14th day of March, 2007.

TERRA VENTURES STRENGTHENS MANAGEMENT TEAM WITH APPOINTMENT OF NEW PRESIDENT AND CHIEF FINANCIAL OFFICER

March 14, 2007 – Vancouver, BC -- Terra Ventures (TSX-V: TAS) announced today that Mr. Greig Hutton has joined the Company as its new President and Chief Executive Officer. Mr. Hutton will replace Gunther Roehlig as President, effective immediately. Greig Hutton brings over 20 years of senior sales and marketing management experience. In addition, Mr. Hutton has more than 28 years of experience as a professional engineer, where he spent much of his early career working in mines in Timmins ON, Thompson MB and later at Syncrude in Ft. McMurray AB.

For the past year, Mr. Hutton has been the President and CEO of Continuum Resources Ltd., a junior mining company with gold and silver properties in the state of Oaxaca in Mexico. Throughout his career, Greig has managed companies with revenues of up to $25 million per year and has traveled extensively, including visits to most of the mines in Western Canada.

Terra Ventures is also pleased to announce that it has appointed director Rob McMorran to the position of Chief Financial Officer. Rob McMorran obtained his Chartered Accountant designation in 1981 while articling with Coopers & Lybrand's Vancouver office. In 1982 he left C&L and joined Denison Mines Limited's Coal Division accounting department where he spent five years primarily working on the Quintette Coal Project located in northeast B.C. In 1987 Mr. McMorran joined Cheni Gold Mines Inc., a TSE listed junior precious metal company as the corporate controller, where he spent ten years, eventually being promoted to President/CEO. In 1997 Mr. McMorran started Malaspina Consultants Inc., an accounting and administrative management services business serving junior public companies. Mr. McMorran has held numerous board positions and senior officer appointments since starting Malaspina.

“I am extremely pleased to have someone with such a strong management background in this new position of President and CEO," said Gunther Roehlig, former President of Terra Ventures. "Our shareholders can look forward to the combined contributions that both Greig and Robert will make to Terra’s highly experienced senior management team."

Gunther Roehlig will continue to serve on Terra Ventures’ board of directors, where he will play an active role in supporting management in the Company’s continued growth and acquisition strategy.

For further particulars about the Company please contact 604-683-0911 or visit the Company's website at www.terrauranium.com.

On behalf of the board of directors of

TERRA VENTURES INC.

Gunther Roehlig, Director