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.
1750 – 999 W Hastings Street
Vancouver, BC V6C 2W2

Item 2: Date of Material Change

State the date of the Material Change.

January 11, 2010

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 January 11, 2010 was disseminated via Canada Stockwatch and Market News.

Item 4: Summary of Material Change

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

The Company announced results from its recently completed $1.5-million work program on Novus Gold Corp ("Novus")'s REN Property.

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, President, at 604-683-0911.

Item 9: Date of Report

Dated this 13th day of January, 2010.

TERRA VENTURES

TSX-V.TAS
URANIUM
EXPLORATION
& DEVELOPMENT

TSX-V: TAS **NEWS RELEASE**

WIDE GOLD ZONE IDENTIFIED BY DRILLING ON REN PROPERTY IN NORTHWEST TERRITORIES

January 11, 2010 – Vancouver, BC – Terra Ventures, Inc. (TSX-V: TAS) ("Terra" or "the Company") is pleased to announce drill results carried out in partnership with Novus Gold Corp ("Novus") (TSX-V: NOV) on Novus's REN gold property in the Northwest Territories. Drill results from the Main occurrence within the REN property clearly indicate a previously unrecognized wide zone of gold mineralization associated with iron formation. Gold assay values ranging between 2 to 3 g/t were reported for intersections that ranged from 10.61 to 32.76 metres. High-grade gold, up to 22.40 g/t gold across 0.65 metres, was also intersected within the zone and highlighted in the table below. High-grade gold was typically associated with iron formation, whereas, significant low-grade values were reported in the host rock greywacke and argillites ranging from <0.01 to 4.46 g/t Au across 0.30 to 1.1 metres. Based on previously completed geophysical work, the magnetic and electromagnetic anomaly directly associated with the wide, low-grade gold mineralization, is more than 700 metres long. Numerous geophysical anomalies and gold showings are located on strike with this zone. Drilling has shown the zone to be open at depth.

The REN property hosts banded iron formation gold showings in the Point Lake area, approximately 90 kilometres southwest of the formerly producing Lupin gold mine owned by Echo Bay Mines. Approximately 30 drill holes were completed on gold showings on the REN property between 1974 and 1990 by Texasgulf, Cominco and Westview.

The current drill program completed a total of nine holes at the main occurrence from four locations along a 200 metre strike, to a vertical depth of 170 metres. Drill holes REN-09-01, REN-09-02 and REN-09-03 were completed from the first set up and drill holes REN-09-04 and REN-09-05 were completed from the second set up approximately 30 metres east of the first set up. The third set up included drill holes REN-09-06, REN-09-07 and REN-09-08 positioned approximately 100 metres north of the first five drill holes. REN-09-09 was set up one hundred metres south of the first two set ups and instead of a westerly azimuth like the first eight holes, it had an easterly azimuth.

Drill Hole	Grid UTM E	*Grid* UTM N	Dip	From (m)	To (m)	Width (m)	Au g/t
REN-09-01	407739	7252643	-45	24.56	45.82	**21.26**	**2.09**
Including				*24.56*	*26.43*	*1.87*	*8.91*
*Including**				*25.02*	*25.65*	*0.63*	*11.80*
REN-09-01				55.80	57.68	1.88	3.50
REN-09-02	407739	7252643	-80	50.83	82.92	**32.09**	**2.39**
Including				*56.43*	*58.80*	*2.37*	*6.98*
Including				*80.21*	*82.42*	*2.21*	*9.65*
*Including**				*81.03*	*81.69*	*0.66*	*15.15*
REN-09-03	407739	7252643	-65	38.06	67.49	**29.43**	**2.74**
Including				*47.78*	*65.51*	*17.73*	*3.73*
Including				*47.78*	*53.67*	*5.89*	*6.93*
*Including**				*47.78*	*48.39*	*0.61*	*21.70*
REN-09-04	407771	7252662	-75	80.71	117.83	**37.12**	**1.33**
Including				*113.97*	*117.83*	*3.86*	*8.90*
*Including**				*115.80*	*116.45*	*0.65*	*22.40*
REN-09-05	407771	7252662	-65	76.23	105.17	**28.94**	**2.26**
Including				*83.52*	*85.32*	*1.80*	*6.66*
Including				*98.37*	*104.32*	*5.95*	*6.35*
*Including**				*103.20*	*103.64*	*0.44*	*14.35*
REN-09-06	407710	7252751	-50	83.67	98.55	**14.88**	**2.34**
*Including**				*86.17*	*87.17*	*1.00*	*14.10*
REN-09-07	407710	7252751	-65	110.57	121.18	**10.61**	**1.53**
Including				*111.39*	*117.37*	*5.98*	*2.15*
*Including**				*112.79*	*113.30*	*0.51*	*6.98*
REN-09-08	407710	7252751	-75	*139.83*	*172.59*	***32.76***	***2.91***
Including				*150.04*	*158.46*	*8.42*	*6.55*
*Including**				*154.11*	*154.65*	*0.54*	*16.25*
REN-09-09	407729	7252517	-50	135.27	135.57	0.30	0.15
				200.94	201.52	0.58	0.31

*highest single assay interval reported within reported intercept for reported drill hole

All samples were submitted to ALS Laboratory, North Vancouver, an ISO 17025 accredited laboratory that includes the determination of gold by fire assay and atomic absorption as part of its scope of accreditation. Blanks were added to the submitted samples to test for cross contamination and all samples submitted were reported within acceptable levels.

Novus has granted Terra an option to earn a 51-per-cent interest in the REN property. In order to exercise the option, Terra needed to incur $1.5-million in expenditures on the REN property by Dec. 31, 2009. Terra is in the process of giving Novus confirmation that this has been done. Once Terra formally exercises its option, Novus will have the option to repurchase Terra's 51-per-cent interest by issuing 7.5 million shares to Terra. Based on Novus's current 33,585,000 issued shares, if Novus exercises its option, Terra would have 18.25% of Novus's shares.

Mike Magrum, PEng, a qualified person under National Instrument 43-101, has approved the technical content of this news release.

For further information visit the company's website at www.terrauranium.com or contact Ryan Johnson, Investor Relations, at 1-604-683-0911.

On behalf of the board of directors of

TERRA VENTURES, INC

"Mike Magrum"

Mike Magrum, Director

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

This News Release contains forward-looking statements. Forward-looking statements are statements which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein. Except as required by applicable law, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

Suite 1750 - 999 Hastings W St , Vancouver BC V6C 2W2 • Office. 1-604-683-0911 • Fax. 1-604-683-7161 • Toll free. 1-866-683-0911