FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. **Reporting Issuer**

Alberta Star Development Corp.
200 – 675 West Hastings Street
Vancouver, BC
V6B 1N2

Item 2. **Date of Material Change**

February 17, 2003

Item 3. **Press Release**

Press Release dated February 17, 2003 and disseminated to Stockwatch Magazine, Alberta and B.C. Securities Commission and Market News Publishing.

Place of Issuance: Vancouver, British Columbia.

Item 4. **Summary of Material Change**

The Issuer has retained the Los Angeles area firm of National Media Associates ("NMA") to conduct media awareness programs long-term media relations specialist in the natural resource and gold exploration sectors.

The Issuer has granted incentive stock options on 552,285 common shares in its capital stock, exercisable for up to three years at a price of $0.22 per share.

The Issuer has entered into an Agreement to acquire a 50% undivided interest in a 2530.8 hectare mineral property located adjacent to its Longtom Lake IOCG Project in the Northwest Territories known as the Target 2 claim. In order to acquire a 50% interest in the Target 2 claim, the Issuer must pay $15,000 and issue 200,000 common shares in its capital to the vendor.

Item 5. **Full Description of Material Change**

The Issuer has retained the Los Angeles area firm of National Media Associates ("NMA") to conduct media awareness programs long-term media relations specialist in the natural resource and gold exploration sectors.

The Issuer will pay NMA a monthly fee of US$2,500 during the one-year term of the agreement. After the first four months, either party may terminate the agreement upon 30 days' written notice. Pursuant to the agreement, the Issuer will also grant 200,000 incentive stock options to NMA, exercisable at a price of $0.22 each for a period of three years. These options shall vest in stages over 12 months, with no more than 25% of the options vesting in any three-month period.

Stock Options

The Issuer has granted incentive stock options on 552,285 common shares in its capital stock, exercisable for up to three years at a price of $0.22 per share. The options may not be exercised until the Issuer has obtained TSX Venture Exchange acceptance for filing.

Property Acquisition

The Issuer has entered into an Agreement to acquire a 50% undivided interest in a 2530.8 hectare mineral property located adjacent to its Longtom Lake IOCG Project in the Northwest Territories known as the Target 2 claim.

The Issuer is attempting to secure additional claims in the region based on the success of its recently completed gravity survey on the Longtom Lake IOCG Project. This program resulted in the discovery of two very large 2.5 to 3.0 milligal anomalies that are coincident with strong magnetic anomalies.

Combined gravity, magnetic and radiometric anomalies are common targeting criteria for Olympic Dam iron oxide-copper-gold (IOCG) style mineralization. The Olympic Dam is a 2 Billion tonne deposit that has a combined metal content of 28 billion pounds of copper, 11.8 million ounces of gold, 115 million ounces of silver plus additional credits of cobalt, uranium and other metals. In order to acquire a 50% interest in the Target 2 claim, the Issuer must pay $15,000 and issue 200,000 common shares in its capital to the vendor. The option agreement is subject to TSX Venture Exchange acceptance for filing.

The Longtom property is the Issuer's prospective Olympic Dam style (IOCG) Iron Oxide, Copper, Gold, +Cobalt, Silver, Nickel Bismuth exploration project near Longtom Lake in Canada's Great Bear Magmatic Zone (GBMZ), Northwest Territories. The Issuer's focus is to identify, acquire and develop late stage mineral exploration properties throughout the world where there is a reasonable expectation of identifying and yielding a world-class deposit.

Item 6. Reliance on Section 118(2) of the Act

The Issuer is not relying on Section 118(2) of the Act.

Item 7. **Omitted Information**

There is no omitted information.

Item 8. **Senior Officers**

Greg Yanke, Secretary - (604) 681-7600.

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2003.

"Greg Yanke"
Greg Yanke, Secretary