This is the form of a material change report required under Section 85(1) of the *Securities Act* and Section 151 of the *Securities Rules*.

BC FORM 53-901F
(Previously Form 27)

Securities Act

MATERIAL CHANGE REPORT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this are complied with.

NOTE: If this report is filed on a confidential basis, put at the beginning of the report in block capitals "CONFIDENTIAL - SECTION 85", and file in an envelope marked "Confidential – Attention: Supervisor, Financial Reporting".

Item 1: **Reporting Issuer**

State the full name and address of the principal office in Canada of the reporting issuer.

Forest Gate Resources Inc.
2 Place Alexis Nihon
3500 De Maisonneuve West, Suite 1110
Westmount, QC H3Z 3C1

Item 2: **Date of Material Change**

State the date of the material change.

September 30, 2005

Item 3: **Press Release**

State the date and place(s) of issuance of the press release issued pursuant to Section 85(1) of the Act.

October 3, 2005 at Montreal, Quebec

Item 4: **Summary of Material Change**

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

The Company completed a brokered private placement.

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.

Please see attached news release dated October 3, 2005.

Item 6: **Reliance on Section 85(2) of the Act**

If the Report is being filed on a confidential basis in reliance on Section 85(2) of the Act, state the reasons for such reliance.

Not Applicable.

Item 7: **Omitted Information**

State whether any information has been omitted, and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to section 169(4) of the Act.

Not Applicable.

Item 8: **Senior Officers**

Give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom the Commission may contact that senior officer.

Michael C. Judson	(514) 486-3040
Name of Senior Officer	Business Telephone Number

Item 9: **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Montreal, Quebec this ____ day of October, 2005.

FOREST GATE RESOURCES INC.

Per: *(s) Michael Judson*
Signature

President
(official capacity)

Michael C. Judson
(name of individual whose signature appears above)

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Forest Gate Resources Inc. *Diamond Finders*

Press Release

SHARES OUTSTANDING: 62 MILLION
SYMBOL & EXCHANGE: FGT-V

Forest Gate Closes $1,500,000 Flow-Through Financing

October 3, 2005 – Montreal, QC – Forest Gate Resources Inc. is pleased to announce that it has successfully closed its previously announced (August 23, 2005 and increased on September 21 and 28, 2005) flow-through private placement in the amount of $1,500,000. Northern Securities Inc. acted as agent for the financing.

The company raised $1,500,000 by issuing 3,947,368 flow-through shares at $0.38. Northern Securities and members of the selling group received a 9% commission amounting to $134,999.98 and also received 355,263 broker warrants, with each broker warrant exercisable into one common share of Forest Gate at an exercise price of $0.38 until September 30, 2007.

The certificates for the 3,947,368 flow-through shares bear a legend confirming that they cannot be traded until January 30, 2006.

The gross proceeds of the flow-through financing will be used for exploration on the Portage property located in the Otish Mountain region of Quebec. Forest Gate has the right to earn a 50% interest on the Portage property from Majescor Resources Inc. after having spent $5 million dollars by 2009 and can also earn an additional 5% interest by funding a 200-tonne bulk sample from a kimberlite body.

In other news Forest Gate Resources Inc. also announced that it has entered into an additional non-brokered financing of flow-through shares by way of a private placement of $50,000. This additional financing will involve one investor in Quebec and is anticipated to close this week. The additional flow-through shares in the non-brokered private placement will be priced at $0.38 per share, the same price as the flow-through private placement for $1,500,000 in which Northern Securities acted as agent.

Forest Gate is a publicly traded mineral exploration company with diamond properties in Saskatchewan and Quebec. The company's shares trade under the symbols FGT on the TSX Venture Exchange

FOR MORE INFORMATION PLEASE CONTACT:
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