MATERIAL CHANGE REPORT

1. **Reporting Issuer:**

   Rita Capital Corp. (the "Company")
   The Exchange Tower
   130 King Street West
   Suite 2850, PO Box 104
   Toronto, Ontario M5X 1A4

2. **Date of Material Change:**

   November 29, 2002

3. **News Release**

   A press release dated November 29, 2002 disclosing in detail the material summarized in this Material Change Report was issued by Burnet, Duckworth & Palmer LLP from Calgary, Alberta on November 29, 2002 and disseminated through the facilities of a recognized newswire service, which would have been received by the securities commissions in each jurisdiction where the Company is a "reporting issuer" and the stock exchange on which the securities of the Company are listed and posted for trading in the normal course of its dissemination.

4. **Summary of Material Change:**

   The Company announced that it has completed its initial public offering of 1,500,000 common shares at a price of $0.20 per share for aggregate gross proceeds of $300,000.

   The Company now has issued and outstanding an aggregate of 3,500,00 common shares.

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

   See attached press release.

6. **Reliance on Confidentiality Provisions:**

   Not Applicable

7. **Omitted Information:**

   Not Applicable

8. **Senior Officers:**

   For further information, please contact Miss Jill Frick, the secretary of the Company at Rita Capital Corp., The Exchange Tower, 130 King Street West, Suite 2850; Phone (416) 364-8788.

9. **Statement of Senior Officer:**

The foregoing accurately discloses the material change referred to in this report.

DATED November 29, 2002, at the City of Calgary, in the Province of Alberta.

RITA CAPITAL CORP.

(signed) "*J.G. (Jeff) Lawson*"
J.G. (Jeff) Lawson
Assistant Corporate Secretary

cc: TSX Venture Exchange

NEWS RELEASE

For Immediate Release
November 29, 2002
Calgary, Alberta

Rita Capital Corp.
Announces Completion of Initial Public Offering

Calgary, Alberta – November 29, 2002. Rita Capital Corp. (the "Company") is pleased to announce that it has successfully completed its initial public offering, through Yorkton Securities Inc., of 1,500,000 common shares at a price of $0.20 per share for aggregate gross proceeds of $300,000. The Company has received conditional listing approval for its common shares on the TSX Venture Exchange and expects that trading will commence shortly.

Mr. John F. Driscoll, the President, Chief Executive Officer and a Director of the Company, exercise control or direction over an aggregate of 1,900,000 common shares, representing approximately 54% of the issued and outstanding common shares of the Company. Mr. Driscoll initially acquired these common shares by way of private placement in connection with the initial organization of the Company, and has no present intention to increase his beneficial ownership of the Company's common shares.

Further information:

Investor Services (investor enquiries)
(416) 364-9297 or 1-888-739-4623
E-Mail: info@nceresources.com

Jim Wright (media enquiries)
(416) 364-8788 or 1-888-561-4623

Address:

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