FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

Bashaw Capital Corp. (the "Corporation")
Suite 300, 570 Granville Street
Vancouver, BC V6C 3P1

Item 2. **Date of Material Change**

March 8, 2005

Item 3. **News Release**

A press release was disseminated on March 8, 2005, via CCN Matthews.

Item 4. **Summary of Material Change**

The Corporation successfully completed its initial public offering of 1,250,000 common shares (the "Shares") as a capital pool company for gross proceeds of $312,500.

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

The Corporation successfully completed its initial public offering of 1,250,000 Shares as a capital pool company for gross proceeds of $312,500. As a result of this issuance, the Corporation has 2,410,000 Shares issued and outstanding.

The Corporation has also granted options to acquire an aggregate of 200,000 Shares at an exercise price of $0.25 per share to the directors and officers of the Corporation and warrants to acquire an aggregate of 125,000 Shares at an exercise price of $0.25 per share to Dundee Securities Corporation. The Corporation is a capital pool company pursuant to Policy 2.4 of the TSX Venture Exchange (the "Exchange"). Dundee Securities Corporation acted as agent for the offering.

Item 6. **Reliance on Section 7.1(2) or (3) of National Instrument 51-102**

Not Applicable

Item 7. **Omitted Information**

Not Applicable

Item 8. **Executive Officer**

The name and business number of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

Richard Graham - President and Chief Financial Officer
Telephone: (604) 488-5438

Item 9. **Date of Report**

March 9, 2005