

FORM 51-102F3
MATERIAL CHANGE REPORT

PART 1 CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Family Memorials Inc.
1415 Victoria Avenue E.
Thunder Bay, Ontario P7C 1C4

Item 2 Date of Material Change

November 24, 2005

Item 3 News Release

Issued December 1, 2005

Item 4 Summary of Material Change

Family Memorials Inc. (the “Corporation”) has closed its initial public offering (the “Offering”) of 5,000,000 Common Shares of the Corporation at an issue price of \$0.25 per share for gross proceeds of \$1,250,000. At the opening on November 24, 2005, the Common Shares of the Corporation commenced trading on the TSX Venture Exchange under the symbol “FAM”.

Item 5 Full Description of Material Change

The Corporation has closed its initial public offering (the “Offering”) of 5,000,000 Common Shares of the Corporation at an issue price of \$0.25 per share for gross proceeds of \$1,250,000. At the opening on November 24, 2005, the Common Shares of the Corporation commenced trading on the TSX Venture Exchange under the symbol “FAM”.

After giving effect to the Offering, the Corporation has 17,040,100 Common Shares issued and outstanding. In addition, the Corporation has granted options to its directors, executive officers, and employees of and consultants to the Corporation, for the purchase of an aggregate of up to 1,700,000 Common Shares at an exercise price of \$0.25 per share, which options expire September 15, 2010.

Blackmont Capital Inc. (formerly called First Associates Investments Inc.) (the “Agent”) acted as agent pursuant to the Offering and was paid a commission of 10% of the gross proceeds. In addition, the Agent, and its sub-agents were granted a non-transferable option to purchase, in aggregate, 500,000 Common Shares of the Corporation at \$0.25 per share, expiring November 16, 2007.

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

The name and business telephone number of the executive officer of Family Memorials Inc. who is knowledgeable about the material change and this Report is:

Scott C. Kellaway
Telephone Number: (807) 577-6463

Item 9 Date of Report

December 2, 2005