# KINGSMILL CAPITAL VENTURES INC.

1 Kingsmill Road, Toronto, Ontario M8X 2N7

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## MATERIAL CHANGE REPORT

**THIS MATERIAL CHANGE REPORT IS BEING FILED WITH THE APPROPRIATE SECURITIES REGULATORY AUTHORITIES TO COMPLY WITH THE REQUIREMENTS OF SECURITIES LEGISLATION IN ONTARIO, BRITISH COLUMBIA AND ALBERTA**

**Item 1.** ***Reporting Issuer***

The name of the reporting issuer is Kingsmill Capital Ventures Inc. (the "Issuer"). Its principal office in Canada is located at 1 Kingsmill Road, Toronto, Ontario M8X 2N7.

**Item 2.** ***Date of Material Change***

The material change occurred on November 16, 2006.

**Item 3.** ***Press Release***

A press release was issued through Filing Services Canada in Calgary on November 16, 2006. A copy of the press release as issued is annexed hereto as Schedule "A".

**Item 4.** ***Summary of Material Change***

The material change is described in the press release annexed hereto as Schedule "A".

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

The material change is fully described in the press release annexed hereto as Schedule "A".

**Item 6.** ***Reliance on Provisions Permitting the Filing of the Material Change Report on a Confidential Basis***

Not applicable.

**Item 7.** ***Omitted Information***

Not applicable.

**Item 8.** ***Senior Officers***

For further information, please contact David Mitchell, President Chief Executive Officer of the Issuer, at 416-574-4818.

**Item 9.** ***Statement of Senior Officer***

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario this 17th day of November, 2006.

**KINGSMILL CAPITAL VENTURES INC.**

per: "David Mitchell"

David Mitchell, President & C.E.O.

Schedule "A"

# PRESS RELEASE

# KINGSMILL CAPITAL VENTURES INC.

## Kingsmill Capital Ventures Inc. Completes Initial Public Offering
## Trading to Commence on TSX Venture Exchange

**November 16, 2006 –** Toronto, Ontario - Kingsmill Capital Ventures Inc. (the "**Corporation**") is pleased to announce that it has successfully completed its initial public offering of 3,333,333 common shares (the "**Common Shares**") at $0.15 per share for gross proceeds of $500,000 (the "**Offering**"). As a result of this issuance, the Corporation has 7,205,683 Common Shares issued and outstanding and total funds on hand of approximately $800,000. In connection with the Offering, the Corporation granted an option that entitles the holder to acquire an aggregate of 333,333 Common Shares (the "**Agent's Option**") at an exercise price of $0.15 per share to Jones, Gable & Company Limited, who acted as agent for the Offering. The Agent's Option will expire 24 months from the date the Corporation's Common Shares are listed on the TSX Venture Exchange (the "**Exchange**"). The Corporation is a capital pool company pursuant to Policy 2.4 of the Exchange.

The Corporation has also granted options to acquire an aggregate of 720,568 Common Shares at an exercise price of $0.15 per share to the directors and officers of the Corporation, which will expire 5 years from the date of grant.

The Exchange has approved the listing of the Corporation's Common Shares on the Exchange. Trading of the Corporation's common shares will commence on November 17, 2006 under the symbol "KCV.P".

Investors are cautioned that trading in the securities of a capital pool company should be considered highly speculative.

***THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.***

For further information, please contact:

**David Mitchell**
President and Chief Executive Officer of
Kingsmill Capital Ventures Inc.
Phone: 416-574-4818