

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Media Ventures Corp.
95 Wellington Street West
Suite 1200
Toronto, ON M5J 2Z9

Item 2 Date of Material Change

March 18, 2009.

Item 3 News Release

The press release was disseminated via Marketwire on March 18, 2009.

Item 4 Summary of Material Change

Media Ventures Corp. (MED: TSXV) ("Media Ventures") announced the revised terms of its qualifying transaction ("Qualifying Transaction") with Bassett Media Group Inc. ("Bassett Media").

Effective March 13, 2009 Media Ventures and Bassett entered into a definitive amalgamation agreement (the "Amalgamation Agreement") pursuant to which Media Ventures will, subject to a number of conditions, acquire all of the issued and outstanding securities of Bassett Media.

Item 5 Full Description of Material Change

See Schedule A attached.

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

This report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential.

Item 8 Executive Officer

Julio Di Girolamo
Media Ventures Corp.
President and Chief Executive Officer
(416) 862-70009

Item 9 Date of Report

March 19, 2009.

Schedule A

Media Ventures Corp.

Bassett Media Group Inc.

TSX VENTURE: MED.P

Mar 18, 2009 15:02 ET

Media Ventures Corp. Announces Revised Terms of Its Qualifying Transaction With Bassett Media Group Inc.

TORONTO, ONTARIO--(Marketwire - March 18, 2009) - Further to its press releases dated January 10 and February 27, 2008, Media Ventures Corp. (TSX VENTURE:MED.P) ("Media Ventures" or the "Corporation"), a capital pool company, today announced the revised terms of its qualifying transaction ("Qualifying Transaction") with Bassett Media Group Inc. ("Bassett Media").

Qualifying Transaction

Effective March 13, 2009 Media Ventures and Bassett entered into a definitive amalgamation agreement (the "Amalgamation Agreement") pursuant to which Media Ventures will, subject to a number of conditions, acquire all of the issued and outstanding securities of Bassett Media.

Under the terms of the Amalgamation Agreement, Media Ventures has agreed to form a new corporation ("Newco") for the purpose of amalgamating with Bassett Media. Newco will be a wholly-owned, Ontario-based subsidiary of the Corporation. As consideration for the amalgamation of Bassett Media and Newco (the "Amalgamation"), holders of the 5,386,251 outstanding common shares in the capital of Bassett Media will be entitled to receive, in the aggregate, 46,363,629 common shares of the Corporation (the "Media Ventures Shares") so as to reflect an approximate \$10.2 million valuation for Bassett Media. The Media Ventures Shares will be issued at an ascribed price of \$0.22 per share, representing a 10% premium above the initial public offering price of Media Ventures Shares. The Corporation shall issue to the holders of the 34,350 outstanding Bassett Media broker warrants a total of 295,677 replacement broker warrants (the "Replacement Broker Warrants"), each entitling the holder to subscribe for and acquire one Media Ventures Share on substantially the same terms and conditions as provided by the Bassett Media broker warrants, except that each Replacement Broker Warrant shall be exercisable into one Media Ventures Share at a price of \$0.07.

Upon completion of the Qualifying Transaction, assuming that none of the outstanding convertible securities are exercised, a total of 57,738,629 Media Ventures Shares will be issued and outstanding. Matthew Bassett, president and chief executive officer of Bassett Media, will directly or indirectly own or control approximately 43% of the issued and outstanding shares of the Corporation on a non-diluted basis upon closing of the Qualifying Transaction.

The completion of the Qualifying Transaction is subject to a number of conditions precedent, including without limitation, the approval of the Amalgamation by a special two-thirds majority of Bassett Media shareholders, the approval of the TSX Venture Exchange (the "Exchange"), and the absence of any material adverse effects on the financial and operational conditions or the assets of the parties. The Qualifying Transaction was negotiated by the parties at arm's length and, as such, Media Ventures shareholders' approval will not be required.

Following completion of the Qualifying Transaction, the Board of Directors of the Corporation will consist of Matthew Bassett, Adam Szweras, Peter Proszanski, John Ormston and Blake Hutcheson. Matthew Bassett will be appointed as President and Chief Executive Officer of the Corporation, and Randy Koroll will be appointed as Chief Financial Officer. Other than Mr. Proszanski, it is contemplated that all of the current directors of the Corporation will resign concurrently with the completion of the Qualifying Transaction. Ernie Eves resigned as a director of the Corporation effective March 4, 2009.

Blake Hutcheson, Director

Mr. Hutcheson is a co-founder of Mount Kellett and the Head of Distressed Real Estate Investing. Prior to joining Mount Kellett, Mr. Hutcheson was the Chairman and President of CB Richard Ellis Canada (1999 - 2008) and Latin America (2001 - 2008) overseeing all operations and investment sales activities in multiple countries with over 2,500 employees. During his tenure at CB Richard Ellis, Mr. Hutcheson served on several internal boards and committees, including the CBRE Operations Management Board for the Americas. He

remains a Director of CB Richard Ellis Canada. Mr. Hutcheson has also served on several other external boards and committees including, Director of Algoma Central Corporation (Canada's largest publicly traded shipping company); Director of Realnet Canada; Chair of the Mayor of Toronto's Fiscal Advisory Committee (2008); Past President of the University Club of Toronto; Advisor to Schulich School of Business at York University. Mr. Hutcheson is a graduate of the University of Western Ontario, the London School of Economics and Columbia University.

John Ormston, Director

Mr. Ormston is a senior partner at the law firm of Ormston List Frawley LLP, principally practicing as a barrister in many areas of civil, administrative and criminal litigation. He has appeared at most levels of trial and appellate courts in Ontario, including the Court of Appeal for Ontario and before administrative tribunals and boards, including the Immigration Appeal Board, Liquor Licensing Board and the Law Society of Upper Canada discipline tribunal. Prior to joining Ormston List Frawley LLP, Mr. Ormston was a partner at Gowling Lafleur Henderson LLP, a leading national law firm. He obtained a Bachelor of Business Administration (B.B.A.) from Wilfred Laurier University in 1989 and a Bachelor of Laws (LL.B.) from the University of Western Ontario in 1993. Mr. Ormston currently serves as a director of Bassett Media.

Randy Koroll, Chief Financial Officer

Mr. Koroll is currently the Chief Financial Officer of Nevada Exploration Inc., Parta Growth Capital One Inc., Grasslands Entertainment Inc., and Blue Ribbon Capital Corp. He is also a director and member of the audit committee of Citadel Gold Mines Inc. Mr. Koroll regularly provides consulting and financial advisory services to capital pool companies and private companies intending to go public. He is also a contributing speaker in "Managing a Public Company," a seminar series presented by the TSX-V. Mr. Koroll is currently Chief Financial Officer of Bassett Media.

Biographical information relating to the remaining officers and directors of the Corporation was included in a previous press release dated February 27, 2008.

Trading of Media Ventures Shares on the Exchange was halted on January 10, 2008 and is expected to resume upon completion of the Qualifying Transaction.

About Bassett Media

Bassett Media is a Toronto-based media company created for the purpose of holding and developing various media-focused businesses. Its two primary business units in the media space are Impulse Media and Concourse Media.

Concourse Media was founded in 2002 and is one of the largest network providers of digital advertising in Canada. Focused in Toronto's underground PATH system, Canada's most densely populated urban economic centre, Concourse Media's existing network of 70 high-impact digital display screens reaches over 350,000 viewers on a daily basis.

Impulse Media, also based in Toronto, was founded in 2005 and operates Canada's largest in-store national retailer digital advertising network. Impulse focuses on point of purchase sales with strategically-positioned digital screens in PharmaPlus and Rexall pharmacies throughout the country.

Caution Concerning Forward-Looking Statements

Some statements in this press release contain forward-looking information within the meaning of applicable Canadian securities legislation. These statements include, but are not limited to, statements with respect to the entering into of agreements, the closing of transactions and the expenditure of funds. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the timing of transactions, the ability to fulfill certain conditions, the ability to raise funds, general business, economic, competitive and political uncertainties and the timing and amount of expenditures. Neither the Corporation, nor Bassett Media undertakes to update any forward-looking information, except in accordance with applicable securities laws.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement of the Corporation to be prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

Blackmont Capital Inc., subject to completion of satisfactory due diligence, has agreed to act as sponsor in connection with the transaction. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction or the likelihood of completion.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Qualifying Transaction and has neither approved nor disapproved the contents of this press release.

For more information, please contact

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President and Chief Executive Officer
(416) 862-7009

or

Bassett Media Group Inc.
Matthew Bassett
President and Chief Executive Officer
(416) 214-5997