FORM 51-102F3
NATIONAL INSTRUMENT 51-102

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102

FILED VIA SEDAR

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

Rattlesnake Ventures Inc.
10463 Guelph Line, RR #1
Campbellville, Ontario
L0P 1B0

Item 2. **Date of Material Change**

A material change took place on February 10, 2010.

Item 3. **News Release**

On February 10, 2010, a news release in respect of the material change was released by telecopier through the facilities of Marketwire.

Item 4. **Summary of Material Change**

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

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

A full description of the material change is contained under Item 4.

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

The report is not being filed in reliance on section 7.1(2) or (3) of National Instrument 51-102.

Item 7. **Omitted Information**

No information has been omitted.

Item 8. **Executive Officer**

Scott White, President and CEO, 416-704-6611

Item 9. **Date of Report**

February 16, 2010.

Schedule "A"

Rattlesnake Ventures Inc.

TSX VENTURE: [RVI.P]

Feb 10, 2010 11:04 ET

Rattlesnake Announces Termination of Proposed Qualifying Transaction With Industrial Minerals Canada Inc.

TORONTO, ONTARIO--(Marketwire - Feb. 10, 2010) -

NOT FOR DISTRIBUTION IN THE UNITED STATES OR THROUGH UNITED STATES WIRE SERVICES.

Rattlesnake Ventures Inc. ("**Rattlesnake**") (TSX VENTURE:RVI.P), a capital pool company listed on the TSX Venture Exchange (the "**Exchange**"), announced today that proposed transaction with Industrial Minerals Canada Inc. ("**IMCI**") and its sole shareholder, Industrial Minerals, Inc. ("**IMI**") (OTCBB:IDSM), has terminated in accordance with terms of the letter of intent dated October 27, 2009 and amended as of December 15, 2009. The letter of intent included a number of conditions including a financing which could not be completed at this time. As a result, Rattlesnake will not be proceeding with proposed Qualifying Transaction. Rattlesnake has not advanced any funds to either IMCI or IMI.

Rattlesnake expects that its common shares will resume trading on or about February 10, 2010 under the symbol RVI.P.

READER ADVISORY

All information contained in this news release with respect to Rattlesnake, IMI and IMCI was supplied by Rattlesnake, IMI and IMCI, respectively, for inclusion herein, and Rattlesnake and its directors and officers have relied on IMI and IMCI for any information concerning them.

Statements in this press release may contain forward-looking information including, operating costs, administrative costs, acquisitions and dispositions, capital spending, access to credit facilities, income taxes, regulatory changes, and other components of cash flow and earnings. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expects" and similar expressions. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Rattlesnake. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release, and Rattlesnake does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SELL ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES. THESE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS PRESS RELEASE.

For more information, please contact

Rattlesnake Ventures Inc.

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