

Form 51-102F3
MATERIAL CHANGE REPORT

1. **Name and address of the Company.**

BLUE VISTA TECHNOLOGIES INC. (the "Company")
1100 Burloak Drive, Suite 300
Burlington, ON L7L 6B2

2. **Date of Material Change.**

December 30, 2010

3. **News Release.**

A press release disclosing the material change was released on January 5, 2011, through the facilities of Marketwire.

4. **Summary of Material Change.**

The Company issued 7,000,000 flow-through units ("FT Units") at a price of \$0.10 per FT Unit and 3,800,000 regular units ("Units") at a price of \$0.05 per Unit for aggregate gross proceeds of \$890,000. Each FT Unit consists of 1 flow-through common share, 1 common share and 1 common share purchase warrant exercisable for a period of 1 year after closing and each Unit consists of 1 common share and 1 common share purchase warrant exercisable on or before December 30, 2011.

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

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

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

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

The report is not being filed on a confidential basis.

7. **Omitted Information.**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer.**

Chris Irwin, Corporate Secretary

9. **Date of Report.**

This report is dated at Toronto, this 12th day of January, 2011.

BLUE VISTA TECHNOLOGIES INC.

Per: "Chris Irwin" (Signed)
Chris Irwin, Corporate Secretary

SCHEDULE "A"

BLUE VISTA TECHNOLOGIES INC.

1100 Burloak Drive, Suite 300
Burlington, Ontario L7L 6B2

NEWS RELEASE

FOR IMMEDIATE RELEASE
January 5, 2011
Toronto, Ontario

NEX
Symbol: BV.H
Shares Outstanding: 23,415,576

**BLUE VISTA TECHNOLOGIES INC. ANNOUNCES
CLOSING OF PRIVATE PLACEMENT**

Blue Vista Technologies Inc. NEX: BV.H (the "**Company**") is pleased to announce that it has closed its previously announced private placement (the "**Offering**").

The Company issued 7,000,000 flow-through units ("**FT Units**") at a price of \$0.10 per FT Unit and 3,800,000 regular units ("**Units**") at a price of \$0.05 per Unit for aggregate gross proceeds of \$890,000. Each FT Unit consists of 1 flow-through common share, 1 common share and 1 common share purchase warrant exercisable for a period of 1 year after closing and each Unit consists of 1 common share and 1 common share purchase warrant exercisable on or before December 30, 2011.

Proceeds of the Offering will be used for working capital, acquisitions, incurring Canada exploration expenditures (within the meaning of the *Income Tax Act* (Canada)), to settle debt with cash and to bring the continuous disclosure record of the Company up to date.

The securities issued pursuant to the Offering are subject to a four-month hold period. In addition, the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the NEX.

The Company is investigating strategic alternatives, including the sale of its assets and possible acquisitions, which may, or may not, involve a change of business, in order to enhance shareholder value.

For more information please contact:

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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 release.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of factors and risks. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.