

PRETIUM INDUSTRIES INC.
Suite 300 - 570 Granville Street
Vancouver, B.C. V6C 3P1

ALBERTA SECURITIES COMMISSION

19th Floor, 10025 Jasper Avenue
Edmonton, Alberta
T5J 3Z5

BRITISH COLUMBIA SECURITIES COMMISSION

P.O. Box 10142 Pacific Centre
701 West Georgia Street
Vancouver, British Columbia
V7Y 1L2

TSX VENTURE EXCHANGE

10th Floor, 300 - 5th Avenue S.W.
Calgary, Alberta, T2P 3C4

Dear Sirs:

Re: Pretium Industries Inc. (formerly VisuaLABS Inc.)
Material Change Report

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs of Pretium Industries Inc. (formerly VisuaLABS Inc.) (the "Corporation"). For convenience, this letter is itemized in the same manner as Form 27 of the *Securities Act* (Alberta) and Form 27 of the *Securities Act* (B.C.). Concurrent with this filing, this letter is being filed with the TSX Venture Exchange, being the only exchange on which the Corporation's shares are currently listed.

Item 1 - Reporting Issuer

Pretium Industries Inc.
Suite 300 - 570 Granville Street
Vancouver, B.C.
V6C 3P1

Telephone: (604) 689-1428
Facsimile: (604) 681-4692

Item 2 - Date of Material Change

On or about November 29, 2002.

Item 3 - News Release

A news release was issued on November 29, 2002.

Item 4 - Summary of Material Change

The name change of the Corporation from VisuaLABS Inc. to Pretium Industries Inc. has been completed.

Item 5 - Full Description of Material Change

Pretium Industries Inc. (formerly VisuaLABS Inc.) (TSXV: PI) announces that the name change of the Corporation to Pretium Industries Inc. has been completed. The name change was approved at the Annual and Special Meeting of Shareholders of the Corporation held on May 23, 2002. The Corporation has submitted the required documentation to the TSX Venture Exchange in respect of its name change and it is expected that Pretium Industries Inc. will commence trading under the symbol "PI" on December 4, 2002.

Item 6 - Reliance on Section 146(2) of the Securities Act (Alberta) or Section 85(2) of the Securities Act (British Columbia)

Not applicable.

Item 7 - Omitted Information

No omitted information.

Item 8 - Senior Officer

The name of a Senior Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission is:

Brian E. Bayley
Director
Telephone: (604) 689-1428
Facsimile: (604) 681-4692

Item 9 - Statement of a Senior Officer

The foregoing accurately discloses the material change referred to in this report.

DATED at Vancouver, British Columbia, this 3rd day of December, 2002.

Yours truly,

PRETIUM INDUSTRIES INC.

Per: *"signed"*
Sandra Lee, Corporate Secretary

SCHEDULE "A"

NEWS RELEASE

**PRETIUM INDUSTRIES INC.
(Formerly VisuaLABS Inc.)**

November 29, 2002

TSXV: PI (formerly VLI)

Pretium Industries Inc. (formerly VisuaLABS Inc.) Announces Name Change

Pretium Industries Inc. (formerly VisuaLABS Inc.) (TSXV: PI) announces that the name change of the Corporation to Pretium Industries Inc. has been completed. The name change was approved at the Annual and Special Meeting of Shareholders of the Corporation held on May 23, 2002. The Corporation has submitted the required documentation to the TSX Venture Exchange in respect of its name change and it is expected that Pretium Industries Inc. will commence trading under the symbol "PI" on December 4, 2002.

For further information please contact Brian E. Bayley of Pretium Industries Inc. at (604) 689-1428

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