MATERIAL CHANGE REPORT

1. Reporting Issuer

Sparta Capital Ltd. ("Sparta")
15920 – 88A Avenue
Edmonton, Alberta T5R 4N4

2. Date of Material Change

October 14, 2003

3. Publication of Material Change

A press release by Sparta was issued on October 14, 2003 through Canada Stockwatch and news@baystreet.com and a copy is attached hereto.

4. Summary of Material Change

Sparta Capital Ltd. ("Sparta") ("TSX – SAY") is pleased to announce that it has closed on additional gross proceeds of $50,000 in connection with its unit offering under its prospectus dated August 20, 2003. Sparta has made an additional investment of $35,001.30 in Drumlin Energy Corp. ("Drumlin") as disclosed in Sparta's February 21, 2003 press release, having exercised its option to purchase an additional 20,589 Common Shares in Drumlin. Based upon this new investment, Sparta's equity interest in Drumlin represents approximately 3.8% of the issued and outstanding shares of Drumlin. In conjunction with the offering, Sparta issued an option to Octagon Capital Corporation exercisable for the purchase of 75,000 units.

5. Full Description of Material Change

See item 4.

6. Reliance on Confidentiality Provision

Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officers

Ted Rousseau, President of Sparta, is knowledgeable about the material change set forth and can be reached at (780) 489-8334 (telephone), and (780) 487-4470 and at trousseau@spartacapital.com or www.spartacapital.com (email).

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at the City of Edmonton, in the Province of Alberta, this 14th day of October, 2003.

Signed "Ted Rousseau"
Ted Rousseau, President
SPARTA CAPITAL LTD.