

MATERIAL CHANGE REPORT UNDER

SECURITIES ACT (BRITISH COLUMBIA) SECTION 85(1) FORM 27
SECURITIES ACT (ALBERTA) SECTION 118(1) FORM 27
THE SECURITIES ACT (SASKATCHEWAN) SECTION 84(1) FORM 25
THE SECURITIES ACT (MANITOBA)
SECURITIES ACT (ONTARIO) SECTION 75(2) FORM 27
SECURITIES ACT (QUEBEC) SECTION 73
THE SECURITIES ACT (NEWFOUNDLAND) SECTION 76(2) FORM 26
SECURITIES ACT (NOVA SCOTIA) SECTION 81(2) FORM 27
SECURITY FRAUDS PREVENTION ACT (NEW BRUNSWICK)
SECURITIES ACT (PRINCE EDWARD ISLAND)

1. Reporting Issuer:

Probe Exploration Inc. ("Probe")
2400, 530 - 8th Avenue S.W.
Calgary, Alberta
T2P 3S8

2. Date of Material Change:

January 10, 2000

3. Press Release:

A Press Release was issued January 11, 2000

4. Summary of Material Change:

Probe has entered into an agreement with its banker regarding the bank's security.

5. Full Description of Material Change:

Probe and its bank entered into an agreement under which the bank agreed not to take any action to enforce its security until at least February 14, 2000, subject to Probe continuing to meet certain conditions. If a recapitalization transaction is reached which is satisfactory to Probe and its bank, Probe expects that this date will be extended to facilitate the closing of the transaction. After February 14, 2000, if the bank chooses to enforce its security, Probe has agreed to waive notice of demand under the bank's loans and not to interfere with the enforcement of the bank's security.

6. Reliance on Subsection 118(2) of *Securities Act* (Alberta) or equivalent section:

N/A

7. Omitted Information:

N/A

8. Senior Officers:

STEPHEN P. GIBSON, President and Chief Executive Officer, may be reached at (403)233-2464.

9. Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

This statement is made in the City of Calgary in the
Province of Alberta as of January 20, 2000.

“Stephen P. Gibson”

STEPHEN P. GIBSON

President and Chief Executive Officer

IT IS AN OFFENSE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE SECURITIES ACT OR THIS REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.