

**FORM 25 (Saskatchewan)**  
**FORM 26 (Newfoundland)**  
**FORM 27 (British Columbia, Alberta, Ontario, Quebec and Nova Scotia)**

**Material Change Report Pursuant to**

Subsection 67(2) of the *Securities Act*, S.B.C. 1985 c.83  
Subsection 118(1) of the *Securities Act*, R.S.A. 1981 c.S-6.1  
Clause 84(1)(b) of *The Securities Act, 1988*, S.S. 1988 c. S-42.2  
Subsection 75(2) of the *Securities Act*, R.S.O. 1990 c. S-5  
Subsection 73 of the *Securities Act*, R.S.Q. c. V-1 - 1.1  
Subsection 81(2) of the *Securities Act*, R.S.N.S. 1989 c. 418  
Subsection 76(2) of the *Securities Act, 1990* S. Nfld. c. 48

Item 1 - Reporting Issuer

Lateral Vector Resources Inc.  
Suite 120, 1230 Blackfoot Drive  
Regina, Saskatchewan  
S4S 7G4

Item 2 - Date of Material Change

June 21, 2000

Item 3 - Press Release

The English version of the press release attached hereto as Schedule "A" was distributed through the Canadian Disclosure Network of Canada Newswire Ltd. on June 21, 2000.

Item 4 - Summary of Material Change

Lateral Vector Resources Inc. announces that it has signed a letter of intent and exclusivity agreement with a publicly traded oil and gas company pursuant to which such company will earn 80% of LVR's 48% direct and indirect interest in the Bugruvativske Field in the Ukraine for the sum of U.S. \$6.4 million.

Item 5 - Full Description of Material Change

Lateral Vector Resources Inc. ("LVR") announces that it has signed a letter of intent and exclusivity agreement with a publicly traded oil and gas company pursuant to which such company will earn 80% of LVR's 48% direct and indirect interest in the Bugruvativske Field in the Ukraine for the sum of U.S. \$6.4 million.

A non-refundable deposit of U.S. \$160,000 has been paid to LVR. The parties have agreed to deal exclusively with each other in connection with concluding the definitive agreements.

The transaction is subject to the negotiation and execution of the definitive agreements, further due diligence, board approvals by each corporation, regulatory approvals and a number of other closing conditions. There can be no assurance at this time that this transaction will be successfully concluded.

Item 6 - Reliance on subsection 84(2) (SK), subsection 67(2) (BC), subsection 118(4) (AB), subsection 75(3) (ON), section 74 (PQ), subsection 81(3) (NS) and subsection 76(3) (NF):

Not applicable.

Item 7 - Omitted Information

Not applicable.

Item 8 - Senior Officer

The senior officer of Lateral Vector Resources Inc. who is knowledgeable about the proposed transaction and who the Commission may contact in respect of it is:

Bruce Ryan  
Chief Financial Officer and Secretary  
Lateral Vector Resources Inc.  
Suite 120, 1230 Blackfoot Drive  
Regina, Saskatchewan  
S4S 7G4  
Telephone: (306) 569-1700

Item 9 - Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Regina, Saskatchewan, the 26th day of June, 2000.

“Bruce Ryan”  
Bruce Ryan,  
Chief Financial Officer and Secretary

## Schedule A



### NEWS RELEASE

**June 21, 2000**

#### **LATERAL VECTOR RESOURCES INC. ANNOUNCES JOINT DEVELOPMENT OF UKRAINE OILFIELD**

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Lateral Vector Resources Inc. (“LVR”) announces that it has signed a letter of intent and exclusivity agreement with a publicly traded oil and gas company pursuant to which such company will earn 80% of LVR’s 48% direct and indirect interest in the Bugruvativske Field in the Ukraine for the sum of U.S. \$6.4 million.

A non-refundable deposit of U.S. \$160,000 is payable to LVR within three days of the signing of the letter of intent. The parties have agreed to deal exclusively with each other in connection with concluding the definitive agreements.

The transaction is subject to the negotiation and execution of the definitive agreements, further due diligence, board approvals by each corporation, regulatory approvals and a number of other closing conditions. There can be no assurance at this time that this transaction will be successfully concluded.

LVR is a Canadian resource company with its head office in Regina, Saskatchewan. LVR specializes in international oil projects and is listed on The Toronto Stock Exchange under the symbol LVR.

The TSE has neither approved nor disapproved of the information contained herein.

For further information: LVR, Wayne Goranson, President and Chief Executive Officer, (306) 569-1700 or Bruce Ryan, Chief Financial Officer & Secretary (306) 569-1700.