

**BC FORM 53-901F**

**SECURITIES ACT**

**1. Reporting Issuer**

**QUEST CAPITAL CORP.**

Suite 300 – 570 Granville Street  
Vancouver, B.C. V6C 3P1  
(the “Company”)

**2. Date of Material Change**

April 7, 2005

**3. Press Release**

Date of Issuance: April 7, 2005

Place of Issuance: Vancouver, British Columbia

**4. Summary of Material Change**

Quest Capital Corp. (“Quest”) is pleased to announce that Mr. Buchan has joined Quest as its Executive Chairman commencing immediately. Mr. Buchan, the recently retired President and CEO of Kinross Gold Corporation, a company he founded 12 years ago, will be based in Toronto and will assist in expanding Quest’s merchant banking business, specifically in the global mining industry.

**5. Full Description of Material Change**

Quest Capital Corp. (“Quest”) is pleased to announce that Mr. Buchan has joined Quest as its Executive Chairman commencing immediately. Mr. Buchan, the recently retired President and CEO of Kinross Gold Corporation, a company he founded 12 years ago, will be based in Toronto and will assist in expanding Quest’s merchant banking business, specifically in the global mining industry.

“I am excited to be joining an existing highly successful merchant banking group and look forward to working with the Quest team to grow the Company into a leader in this sector”, Mr. Buchan said.

In connection with his employment, Mr. Buchan has agreed to purchase, by way of private placement, 5,000,000 shares in the capital of Quest at a price of \$1.50 per share for aggregate proceeds of \$7,500,000. Completion of the private placement is subject to regulatory approval.

Quest Capital Corp. is a merchant bank whose principle expertise is providing asset backed commercial loans to companies operating in industries such as mining, oil and gas, manufacturing and real estate.

Mr. Buchan’s extensive mining, merchant banking and capital markets expertise will provide Quest with a significant catalyst for growth.

**6. Reliance on Confidential Filing Provisions of the Act**

Not applicable.

**7. Omitted Information**

Not applicable.

**8. Senior Officers**

A. Murray Sinclair, Managing Director  
Tel: (604) 689-1428  
Fax: (604) 681-4692

Bob Buchan  
Cell: (416) 272-3812  
Toll free: 1-800-318-3094

**9. Date of Report**

April 7, 2005