

FORM 27

SECURITIES ACT (ONTARIO)

MATERIAL CHANGE REPORT UNDER SECTION 75(2)

1. Reporting Issuer

Canlan Ice Sports Corp. (the "Issuer")
#1180 – 1333 West Broadway
Vancouver, B.C.
V6H 4C1

2. Date of Material Change

October 31, 2000

3. Press Release

The press releases announcing the material change set out below were issued on October 31 and November 2, 2000 in Vancouver, British Columbia.

4. Summary of Material Change

The Issuer has announced that its shareholders and the holders of its \$20 million 8% subordinated convertible debentures at their separate meetings held on October 30, 2000 authorized the mandatory conversion of the principal amount of the debentures and unpaid interest thereon into common shares in the capital of the Issuer. The shareholders also authorized at their meeting the other elements of the consensual restructuring plan, including a proposed private placement to the Issuer's principal shareholder.

5. Full Description of Material Change

The Issuer has announced that its shareholders and the holders of its \$20 million 8% subordinated convertible debentures at their separate meetings held on October 30, 2000 authorized the mandatory conversion of the principal amount of the debentures and unpaid interest thereon into common shares in the capital of the Issuer. The mandatory conversion into an aggregate of 35,924,006 common shares from treasury occurred automatically on October 31, 2000, at 4:00 p.m. (Eastern Standard Time) when a Second Supplemental Indenture between the Issuer and Montreal Trust Company of Canada, implementing the mandatory conversion, took effect. The Toronto Stock Exchange halted trading in the debentures at the opening on November 1, 2000 and the Issuer has filed with the Exchange an application to list the additional shares and to delist the debentures. Montreal Trust Company of Canada has mailed to the registered debentureholders a letter of transmittal to facilitate the exchange of debenture certificates for share certificates.

The shareholders also authorized at their meeting the other elements of the restructuring plan that was announced previously in the Issuer's news release of September 26, 2000,

including a proposed private placement of 44,444,444 common shares to the Issuer's principal shareholder, Bartrac Holdings Ltd., at \$0.1125 per share. The private placement is expected to be completed shortly.

6. Reliance on Section 75(3) of the Act

Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officers

For further information contact:

Frank D. Barker, Chairman and Chief Executive Officer
Canlan Ice Sports Corp.
(604) 736-9152

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 10th day of November, 2000.

CANLAN ICE SPORTS CORP.

Per: *"Frank D. Barker"*

Frank D. Barker,
Chairman and C.E.O.