

FORM 27

THE SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION (75) 2

Item 1. Reporting Issuer

NCE ENERGY TRUST

Item 2. Date of Material Change

November 8, 2000

Item 3. Press Release

The Press Release was sent on November 8, 2000 through the Canadian Corporate News Service -- Toronto, Ontario.

Item 4. Summary of Material Change

For further information, attached hereto is a copy of the Press Release.

Item 5. Full Description of Material Change

No information other than that provided in Item 4 above is presently available.

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

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect to the material change.

Item 8. Senior Officer

Mr. John F. Driscoll, President, [416] 364-8788.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, this 8th, 2000 day of November, 2000.

NCE ENERGY TRUST

Signed: "John Vooglaid"

**John Vooglaid,
Vice-President & Treasurer**



News Release

November 8, 2000

NCE Energy Trust Closes \$9.85 Million Property Purchase

TORONTO	John Driscoll, President of NCE Resources Group, is pleased to announce that NCE Energy Corporation, on behalf of NCE Energy Trust, has closed the purchase of a producing property package in the Grande Prairie area of Alberta from the receiver and manager of Sunoma Energy Corp.						
Purchase price and date	The purchase price for the property package is \$9.85 million, subject to adjustment. The purchase is effective July 1, 2000.						
Reserves and production details	<p>The reserves and production details of the property package are:</p> <ul style="list-style-type: none">• The reserves and production are 45% natural gas.• Proven reserves account for over 75% of the total value.• Anticipated economic life expectancy is greater than 20 years.• Current production (net to the acquired interest) is approximately 315 barrels of oil equivalent per day (boepd).• Net Established (proven plus 50% probable) reserves are estimated to be 1.3 million barrels of oil equivalent (mmboe) as at August 31, 2000 according to independent engineering estimates.						
Economic indicators	<p>The economic indicators for the acquisition are as follows:</p> <table><tr><td>Reserves Purchase Price:</td><td>\$7.83 per established boe</td></tr><tr><td>Production Purchase Price:</td><td>\$30,926 per boepd</td></tr><tr><td>Reserve Life Index:</td><td>10.8 years</td></tr></table>	Reserves Purchase Price:	\$7.83 per established boe	Production Purchase Price:	\$30,926 per boepd	Reserve Life Index:	10.8 years
Reserves Purchase Price:	\$7.83 per established boe						
Production Purchase Price:	\$30,926 per boepd						
Reserve Life Index:	10.8 years						
NCE Energy Trust	NCE Energy Trust is a trust that derives income from producing oil and gas properties, primarily located in Western Canada. It trades on The Toronto Stock Exchange under the symbol NCA.UN.						

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**NCE
Resources
Group**

NCE Energy Trust is a member of NCE Resources Group. NCE Resources Group was formed in 1984 as an oil and gas investment management organization. The company has invested or manages the investment of over \$1 billion on behalf of approximately 60,000 investors. NCE employs approximately 160 people in the areas of engineering, land management, marketing, geology, accounting, finance and investor services.

**More
information**

Investor Services (investor enquiries) or Jim Wright (media enquiries)
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