

**SNOW LEOPARD RESOURCES INC.**

**MATERIAL CHANGE REPORT**

**Section 67(1) of the *Securities Act* (British Columbia)  
Section 118(1) of the *Securities Act* (Alberta)  
Section 84(1) of *The Securities Act, 1988* (Saskatchewan)  
Section 75(2) of the *Securities Act* (Ontario)**

1. **Reporting Issuer**

The name and address of the reporting issuer is:

Snow Leopard Resources Inc. ("Snow Leopard")  
900, 727 - 7<sup>th</sup> Avenue S.W.  
Calgary, AB T2P 0Z5

2. **Date of Material Change**

The material change occurred on April 6, 2000.

3. **Press Release**

A press release reporting the material change was issued on April 6, 2000 at Calgary, Alberta. A copy of the press release is attached to this report.

4. **Summary of Material Change**

Snow Leopard completed the proposed transaction that was described in a press release of Snow Leopard dated March 15, 2000. Snow Leopard has now acquired all of the issued common shares of Ethyl Tech Inc. and has issued a further 22,153,089 common shares to shareholders of Ethyl Tech Inc. as consideration pursuant to a private placement. Snow Leopard now owns all of issued and outstanding common shares.

5. **Full Description of Material Change**

See the attached schedule concerning Ethyl Tech Inc.

6. **Reliance on Confidential Disclosure Provisions**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Senior Officer**

J. Verne Lyons  
President  
Tel: (403) 265-4377

9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED April 6, 2000 at Calgary, Alberta.

**SNOW LEOPARD RESOURCES INC.**

By: “J. Verne Lyons”

J. Verne Lyons  
President

**SCHEDULE A**  
**ETHYL TECH INC. - INFORMATION SHEET**

**Background**

Ethyl Tech Inc. ("Ethyl Tech") was formed in March, 1993 as a private corporation under the laws of the province of Alberta. The corporation was formed for purposes of engaging in research in fuel cells for oil and gas industry application. The corporation engaged in a number of research projects in cooperation with the government of Canada (then known under the acronym CANMET). These research projects were finished in June of 1999 and a report was ultimately produced on the project by Surgit Thind and Kirk Machaelin of Natural Resources Canada. Ethyl Tech also prepared a report in December 29, 1999 outlining its summary of the research process.

In 1999, discussions were held between Ethyl Tech and the government of Canada with respect to purchase of the intellectual property that had been developed in the course of the research and after certain exchange of correspondence an offer was made by the government of Canada to sell the technology to Ethyl Tech by letter of February 1, 2000. This offer was accepted by Ethyl Tech on February 2, 2000 and formal transfer agreement documents were prepared by the government of Canada on March 13, 2000. Ethyl Tech has executed these formal transfer documents and has forwarded them to Natural Resources Canada for further signature. The formal transfer documentation provides for assignment of the following:

- (a) United States Patent Application No. 09/061,109, filed February 16, 1998;
- (b) Canadian Patent Application No. 2,253,161, filed October 30, 1998;
- (c) Patent Co-operation Treaty Application #PCT/CA99/00332, filed February 16, 1999; and
- (d) United States Patent Application #09/314,106, filed May 19, 1999.

Pursuant to the terms of the formal agreement Ethyl Tech has paid the government of Canada \$305,000 plus GST of \$21,350 and has granted the government a worldwide irrevocable royalty-free licence in perpetuity to use the subject patents for sulphur liquid phase H<sub>2</sub>, electrolysis process or fuel cell for government of Canada research and development purposes only and in conjunction with sulphur gas phase H<sub>2</sub>, electrolysis process or fuel cells for all purposes, including the rights to grant sublicenses therefor.

Ethyl Tech has now entered into an agreement dated March 13, 2000 with a gas technology institute pursuant to which the parties have agreed to cooperate and perform further development of the technology with a goal to scale up and demonstrate the technology and to jointly develop business plans for commercialization. Under the terms of the Memorandum of Understanding the parties will provide an exchange of proprietary information, knowhow and copies of patents. The institute will then take steps to fabricate a single hydrogen sulphide fuel cell using proprietary membranes to be supplied by Ethyl Tech. Upon successful completion of the single cell test the parties have agreed to launch a joint venture company to be incorporated in the United States to develop a strategy for further research, development and commercialization. The institute, as part of its contribution, has agreed to assemble a pilot-scale test facility and multi cell fuel stack within 9 months of initiating the further research, development and commercialization program at their expense and to provide additional funding for the continuing development. The parties intend to jointly develop a business plan for the joint venture company as part of the program. The parties

generally agree that the institute will be granted a 51% share of the joint venture company and Ethyl Tech will be granted a 49% share subject to licensing of the technology to a Canadian company which will be owned as a 51% by Ethyl Tech and 49% by the institute.

At the present time Ethyl Tech has one employee who is also a director and officer - Morris Pryde. Morris Pryde is engaged pursuant to a Management Contract pursuant to which he is paid \$108,000 per annum.

At the present time Ethyl Tech has \$275,000 on hand, no receivables or any other assets save as noted above and conversely has no payables, liabilities or other contingent amounts owing save as noted above.

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# NEWS RELEASE

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April 6, 2000

## **FOR IMMEDIATE RELEASE**

### **SNOW LEOPARD RESOURCES INC.**

Snow Leopard wishes to announce that it has concluded its agreement with arm's length parties to purchase all of the issued shares of EthylTech Inc., which it did not already own. EthylTech Inc. is now a 100% owned subsidiary of Snow Leopard Resources Inc.

The common shares of Snow Leopard are listed on the Toronto Stock Exchange under the trading symbol SNW.A.

For further information please contact:

Lauchlin A. Lyons

Tel: (403) 265-4377