This is the form of a material change report required under section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*

BC FORM 53-901F (Previously Form 27)
SECURITIES ACT

MATERIAL CHANGE REPORT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: If this report is filed on a confidential basis, put at the beginning of the report in block capitals "CONFIDENTIAL – SECTION 85", and file in an envelope marked "Confidential – Attention: Supervisor, Financial Reporting:.

1. Reporting Issuer

The full name and address of the principal office in Canada of the reporting issuer is:

Canasil Resources Inc.
200-1695 Marine Drive
North Vancouver, B.C. V7P 1V1

2. Date of Material Change

The date of the material change is November 26, 2003.

3. Press Release:

The date and place of issuance of the press release(s) issued under section 85(1) of the Act is as follows:

Date of Issuance:	November 26, 2003
Place of Issuance:	Vancouver, British Columbia

4. Summary of Material Change

The Issuer has negotiated a non-brokered private placement transaction of up to 4,000,000 units (the "Units") to net the treasury an aggregate of $1,000,000.

5. Full Description of Material Change

The Issuer has negotiated a private placement of up to a total of 4,000,000 units (the "Units"), each Unit comprised of one common share (a "Share") and one-half (½) of one share purchase warrant (a "Warrant"), of the Issuer at $0.25 per unit to net the treasury an aggregate of $1,000,000. One whole Warrant will entitle the holder to purchase one additional common share (a "Warrant Share") of the Issuer for a period of 12 months from the date of closing of the transaction at $0.35 per Warrant Share.

A finder's fee is payable with respect to certain subscriptions as follows:

(a) 7% of the applicable proceeds in cash; and
(b) 15% of the applicable proceeds in the form of non-transferable share purchase warrants (the "Finder's Warrants"). Each Finder's Warrant will entitle the Finder to purchase up to one additional share (the "Finder's Warrant Shares") of the Issuer at an exercise price of $0.35 per Finder's Warrant Share for a period of 12 months from closing.

The Shares, the Warrants, the Finder's Warrants, the Warrant Shares and the Finder's Warrant Shares will be subject to a hold period of four months plus one day from the date of issuance of the aforesaid securities.

The proceeds of the private placement will be used to fund the planned exploration program at the Tres Marias and Cebollas projects in Durango, Mexico, for acquisition of additional gold/silver properties in Mexico and for general corporate purposes. The proceeds from the exercise of the Warrants and the Finder's Warrants, if any, will provide additional general working capital.

The private placement transaction is subject to acceptance by the Exchange and any other regulatory authority having jurisdiction.

6. Reliance on Section 85(2) of the Act

Not applicable.

7. Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

8. Senior Officers

The name and business telephone number of a senior officer of the Company who is knowledgeable about the material change and the report or an officer through whom the Commission may contact that senior officer is as follows:

Name:	Bahman Yamini, President & CEO
Bus. Tel:	(604) 709-0109

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia, this 28th day of November, 2003.

"Bahman Yamini"

Bahman Yamini , President & CEO

Non-brokered Private Placement to raise up to $1,000,000

Vancouver, November 26, 2003 - Canasil Resources Inc. (Canasil, TSXV: CLZ) is pleased to announce a non-brokered private placement of up to 4,000,000 Units at a price of $0.25 per Unit for gross proceeds of up to $1,000,000. Each unit will consist of one common share and one-half share purchase warrant. Each whole share purchase warrant will entitle the holder to purchase one additional common share of the Company at a price of $0.35 per share for a period of one year following the closing date.

The proceeds of this placement will be used to fund the planned exploration program at the Tres Marias and Cebollas projects in Durango, Mexico, for acquisition of additional gold/silver properties in Mexico which are currently under review, and for general working capital.

Completion of the private placement is subject to approval by the TSX Venture Exchange. Finder's fees will be paid on the placement in accordance with the Exchange guidelines.

For further information please contact:

Mr. Bahman Yamini
President and C.E.O.
Canasil Resources Inc.
604-709-0109
www.canasil.com