THIS IS THE FORM OF A MATERIAL CHANGE REPORT REQUIRED UNDER SECTION 85(1) OF THE SECURITIES ACT.

FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

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

NOTE: Every report required to be filed under section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

Item 1. Reporting Issuer

State the full name, address and telephone number of the principal office in Canada of the reporting issuer:

TNR RESOURCES LTD.
1680 - 650 WEST GEORGIA STREET
VANCOUVER, B.C., V6B 4N9

Telephone: (604) 687-7551

Item 2. Date of Material Change

February 2, 2000

Item 3. Press Release

State the date and place(s) of issuance of the press release issued pursuant to section 85(1) of the Act:

February 2, 2000 - Issued to the Canadian Venture Exchange and disseminated through the Vancouver Stock Watch.

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change:

The Issuer has granted stock options to directors and employees of the Issuer, entitling them to purchase up to 371,000 common shares of the capital stock of the Issuer at a price of $0.15 per share.

Item 5. Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the financial forecasts would not normally be required to comply with this form.

The above list merely describes examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation:

TNR Resources Ltd. has negotiated incentive employee and director stock options, totalling 371,000 shares, exercisable for a two-year period at a price of $0.15. The exercise price exceeds the previous ten-day trading average. The above options are subject to regulatory approval.

Item 6. Reliance of Section 85(1) of the Act

If the report is being filed on a confidential basis in reliance on Section 85(1) of the Act, state the reason for such reliance.

INSTRUCTION:

Refer to Section 85(1) of the Act concerning continuing obligations in respect of report filed pursuant to this subsection:

This report is not being filed on a confidential basis.

Item 7. Omitted Information

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but Section 85 of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain in confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to Section 169(4) of the Act.

The reasons for the omission may be contained in a separate letter filed as provided in Section 146 of the Regulation:

There is no information being omitted.

Item 8. Senior Officer

To facilitate any necessary follow up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commission:

Mr. Gary Schellenberg - President
Telephone: 687-7551

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C., this 3rd day of February, 2000.

TNR RESOURCES LTD.

"Gary Schellenberg"
Signature

President and Director
Capacity with Reporting Issuer