

FORM 27

SECURITIES ACT

Material Change Report under Section 75(2) of the Securities Act (Ontario)

1. Reporting Issuer

Jascan Resources Inc. ("Jascan")
181 University Avenue
Suite 1414
The Guardian Tower
Toronto, Ontario
M5H 3M7

2. Dates of Material Changes

June 21 and June 22, 2000

3. Press Release

Press releases were issued from Toronto on behalf of Jascan on June 21 and June 28, 2000 through Canada NewsWire Ltd. (Canadian Business Disclosure Network). Copies of the press releases are attached as Schedules A and B respectively.

4. Summary of Material Changes

See Press Releases attached as Schedule A and B.

5. Full Description of Material Changes

On June 21, 2000 Jascan announced that it and Breakwater Resources Ltd. ("Breakwater") had agreed to a transaction pursuant to which Breakwater would acquire all of the issued shares of Jascan all as summarized in the Press Release attached as Schedule A.

On June 22, 2000, the shareholders of Jascan confirmed and ratified the Jascan Shareholder Rights Plan as set out in the Shareholder Rights Plan Agreement dated May 10, 2000 between Jascan and Montreal Trust Company of Canada, as Rights Agent. A copy of the Shareholder Rights Plan Agreement appears as Schedule B to the Material Change Report dated May 19, 2000 filed by Jascan.

The result of the shareholder confirmation and ratification of the Jascan Shareholder Rights Plan is that it will continue in effect until terminated in accordance with its terms. Mr. J.C. Lamacraft, the Chairman of the Board and Chief Executive Officer of Jascan, stated that at the Jascan annual and special meeting of shareholders that, subject to completion of the

acquisition of the issued Jascan common shares by Breakwater, the directors of Jascan would waive the provisions of the Shareholder Rights Plan or otherwise terminate it in accordance with its terms with respect to the Breakwater acquisition.

6. Senior Officers

John C. Lamacraft, Chairman and Chief Executive Officer, (416) 362-6721, is knowledgeable about the material change and this report.

7. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario this 28th day of June, 2000.

JASCAN RESOURCES INC.

Per: “John C. Lamacraft”
Name: John C. Lamacraft
Office: Chairman and Chief
Executive Officer