

FORM 27

Securities Act

MATERIAL CHANGE REPORT UNDER
SECTION 118(1) OF THE SECURITIES ACT

Item 1. Reporting Issuer

WINTERCREST RESOURCES LTD.
Suite 710
300 – 5th Avenue S.W.
Calgary, Alberta
T2P 3C4

Item 2. Date of Material Change

A material change took place on February 24, 1999.

Item 3. Press Release

On March 3, 1999, a news release in respect of the material change was released by telecopier via the facilities of BCE Emergis E-News Services.

Item 4. Summary of Material Change

The material change is fully described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

Item 5. Full Description of Material Change

All material changes are set out in Item 4 above.

Item 6. Reliance on Section 118(2) of the Securities Act

The report is not being filed in reliance upon Section 118(2) of the Act.

Item 7. Senior Officer

Colin Bowdidge, director, at (416) 363-6028.

Item 8 . Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario, this 3rd day of March, 1999.

WINTERCREST RESOURCES LTD.

Per: (Signed)
Colin Bowdidge, Director

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

SCHEDULE "A"

WINTERCREST RESOURCES LTD.

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PRESS RELEASE

FOR IMMEDIATE RELEASE

March 3, 1999

Common Shares Outstanding: 2,972,095

Wintercrest Resources Ltd. announces its newly constituted board of directors consisting of Colin Bowdidge, William D. Paterson and James Golla. The new directors propose to begin conducting a strategic review for the purpose of identifying promising ventures of merit with the view of maximizing shareholder value.

For further information contact Mr. Colin Bowdidge, Director at (416) 363-6028.
