

MATERIAL CHANGE REPORT

Form 51-102F3

1. Name and Address of Company

Wintercrest Resources Ltd Front Street East, Suite 107,
Toronto, Ontario, M5A 3E1

2. Date of Material Change:

June 1, 2004

3. News Release

A news release was issued on June 1, 2004 and disseminated through the facilities of Canada NewsWire Services.

4. Summary of Material Change:

Transfer of shares in the company from a Director who is a majority shareholder.

5. Full Description of Material Change:

Director of Wintercrest, Sheik M. Zaakir, has gifted all of his shares in the company by way of transferring them to another director of Wintercrest, Marilyn G. Medina, who is his spouse. This transaction was not a sale, as no shares were sold for money.

6. Reliance on subsection 7.1(2) or (3) of NI 51-102:

not applicable

7. Omitted Information:

none

8. Executive Officer:

For further information, please contact S. Zaakir, President and Chief Executive Officer, telephone: (416) 504-6111.

9. Date of Report:

June 1, 2004