

This is the form of material change report required under Section 85(1) of the Securities Act.

BC FORM 53-901F
(formerly Form 27)

Securities Act

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

Item 1. Reporting Issuer

Crystal Graphite Corporation
Suite 1750, 999 West Hastings Street
Vancouver, BC V6C 2W2

Item 2. Date of Material Change

December 2, 2002.

Item 3. Press Release

December 12, 2002.

Item 4. Summary of Material Change

Extension of warrants

Item 5. Full Description of Material Change

The 472,845 outstanding warrants expiry date of December 31, 2002 be extended to June 30, 2003 by way of resolution.

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

N/A

Item 7. Omitted Information

None

Item 8. Senior Officers

The following senior officers of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Gordon J. Sales
President
Suite 1750–999 West Hastings St.
Vancouver, BC V6C 2W2

Lana Bea Turner
Corporate Secretary
Suite 1750–999 West Hastings St.
Vancouver, BC V6C 2W2

Telephone: (604) 681-3060

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Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

"Lana Bea Turner"

Date: December 12, 2002

(signature)

Lana Bea Turner
Name

Corporate Secretary
Position

Vancouver, British Columbia
Place of Declaration