DRAKE PACIFIC ENTERPRISES LTD.
SUITE 400, 505 - 8TH AVENUE S.W.
CALGARY, ALBERTA T2P 1G2

ALBERTA SECURITIES COMMISSION
4th Floor, 300 - 5th Avenue S.W.
Calgary, Alberta
T2P 3C4

Attention: Executive Director

BRITISH COLUMBIA SECURITIES COMMISSION
P.O. Box 10142 Pacific Centre
701 West Georgia Street
Vancouver, B.C.
V7Y 1L2

Attention: Director of Filings

TSX VENTURE EXCHANGE INC.
10th Floor, 300 - 5th Avenue S.W.
Calgary, Alberta, T2P 3C4

Attention: Director of Filings

Dear Sirs:

Re: Drake Pacific Enterprises Ltd.
Material Change Report

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs Drake Pacific Enterprises Ltd. (the "Corporation"). For convenience, this letter is itemized in the same manner as Form 51-102F3 of National Instrument 51-102. Concurrent with this filing, this letter is being filed with the TSX Venture Exchange, being the only Exchange on which the Corporation's shares are currently listed.

Item 1 - Name and Address of Company

Drake Pacific Enterprises Ltd.
Suite 400, 505 - 8th Avenue S.W.
Calgary, Alberta T2P 1G2
Telephone: (403) 263-2173
Facsimile: (403) 263-8254

Item 2 - Date of Material Change

The material changes occurred on November 17 and November 18, 2005.

Item 3 - News Release

A News Release was issued on November 17, 2005 and November 18, 2005, respectively.

Item 4 - Summary of Material Change

See below

Item 5 - Full Description of Material Change

Drake Pacific Enterprises Ltd.(the "Corporation) is proposing a non-brokered , flow-through private placement of one million units of the Corporation at a purchase price of $0.50 per unit. Each unit shall consists of one (1) flow-through common share and one half (1/2) of on e(1) non-transferable share purchase warrant. Each full warrant shall entitle the holder to acquire one additional common, share at an exercise price of $0.60 per common share for a period of one year. The common shares issued pursuant to the private placement will be subject to a four-month hold period.

No commission or finder's fee will be paid in connection with the private placement. The proceeds from the private placement will be added to working capital

In addition the Corporation has granted stock options to purchase up to 550,000 common shares of the Corporation to certain officers, directors and consultants of the Corporation having an exercise price of $0.50 being the closing trading price of the common shares of the Corporation as traded on the TSX Venture Exchange Inc. on November 17, 2005. The aforesaid stock options shall vest immediately and shall expire on November 18, 2008.

Item 8 - Executive Officer

The name of an Executive Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission is:

Roger J. Penner
President, Chief Executive Officer
Telephone: (403) 263-2173
Fax: (403) 263-8254

Item 9 - Date of Report

This report is dated this 18th day of November, 2005.