CHASE RESOURCE CORPORATION
SUITE 1220-800 WEST PENDER ST.
VANCOUVER, B.C., V6C 2V6
TEL: 604/685-6851
FAX: 604/685-6493

July 25, 2000

British Columbia Securities Commission
1100-865 Hornby Street
Vancouver, B.C.
V6Z 2H4

Attention: Continuous Disclosure

Dear Sirs:

Re: Chase Resource Corporation (the "Company")
Continuous Disclosure - Form 27 Filing

In accordance with Section 85(1) of the Securities Act (British Columbia), on behalf of the Company, we enclose the following:

1. Form 27, entitled "Material Change Report under Section 85 (British Columbia) of the Act," dated July 25, 2000.

We trust you will find the same in order.

Yours truly,

CHASE RESOURCE CORPORATION

Signed: *"Kim Casswell"*

Kim Casswell
CORPORATE SECRETARY

Encls.

cc: Ontario Securities Commission – Via Sedar
Alberta Securities Commission – Vias Sedar
Toronto Stock Exchange – Via Sedar
The Canadian Venture Exchange – Via Sedar
Scott, Bissett – Legal Counsel

FORM 27
SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA) (THE "ACT")

1. Reporting Issuer

The full name and address of the principal office in Canada of the Company is:

CHASE RESOURCE CORPORATION
1220-800 West Pender Street
Vancouver, British Columbia
V6C 2V6

2. Date of Material Change

July 24, 2000

3. Press Release:

The date and place of issuance of the press release is as follows:

Date of Issuance:	July 24, 2000
Place of Issuance:	Vancouver, British Columbia
Distribution:	Through the facilities of The Toronto Stock Exchange, Canadian Venture Exchange (BC), Ontario Securities Commission, Alberta Securities Commission, B.C. Securities Commission, Stockwatch, George Cross Newsletter, Dow Jones, Canadian Corporate News, and Market News Publishing.

4. Summary of Material Change

Please refer to Schedule "A", being the news release referred to in Item 3 above, which is attached hereto and forms a part of this report.

5. Full Description of Material Change

The Company announced by way of a news release that it has entered into a non-binding Letter of Intent to acquire all of the issued and outstanding share capital of 1293551 Ontario Ltd., a company that designs and installs technology for the digital media infrastructure industry.

The acquisition of 1293551 Ontario Ltd. will be by way of a share exchange whereby the Company will purchase all of the issued and outstanding shares of 1293551 Ontario Ltd. (“129) for the issuance to the shareholders of 129 of that number of the Company’s common shares so that the Company security holders and debt holders will hold 11% on a fully diluted basis of the Company’s common shares subsequent to the closing of the transaction.

One of the conditions of the transaction is that on or prior to closing, 129 will have completed a private placement financing in an amount as required by The Toronto Stock Exchange to meet minimum listing requirements.

There are a number of conditions that must be satisfied by the Company before the parties enter into a definitive agreement which is expected to occur on or about August 15, 2000. In addition, the Company is currently under review by The Toronto Stock Exchange concerning its continued listing.

The proposed transaction is subject to applicable regulatory approval.

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

Not Applicable

7. Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

8. Senior Officer

The name and business telephone number of a senior officer of the Company who is knowledgeable about the material change is as follows:

Name: Ian Rozier
Bus. Tel: (604) 685-6851

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia, this 25th day of July, 2000.

Signed: *"Ian Rozier"*

Ian Rozier, President

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SCHEDULE "A"

July 24, 2000
Trading Symbol: CQS (TSE), (CDNX-BC)

NEWS RELEASE

PROPOSED TAKEOVER OF 1293551 ONTARIO INC. – (A DESIGNER, DISTRIBUTOR AND INTEGRATOR OF DIGITAL MEDIA INFRASTRUCTURE SYSTEMS)

Mr. Ian Rozier, President and CEO, is pleased to announce that Chase Resource Corporation ("CRC") has entered into a non-binding Letter of Intent (the "agreement") to acquire all of the issued and outstanding share capital of 1293551 Ontario Inc. ("129"), a company that designs and installs technology for the digital media infrastructure industry.

The 129 group of companies includes 100% owned subsidiaries Acura Technology Group, Inc., Summit FX Inc., Digital Images, Inc. and Commercial Video Systems, Inc. The 129 group designs, distributes and integrates full service solutions for baseband/broadband technologies that include broadcast, post production, cable, telecom, multimedia, internet and video streaming.

The acquisition of 129 will be by way of a share exchange whereby CRC will purchase all of the issued and outstanding shares of 129 in exchange for the issuance to the shareholders of 129 of that number of CRC common shares so that the CRC security holders and debt holders will hold 11% on a fully diluted basis of the CRC common shares subsequent to closing. One of the conditions of the transaction is that on or prior to closing, 129 will have completed a private placement financing in an amount as required by The Toronto Stock Exchange to meet minimum listing requirements.

The proposed transaction will be structured as an exempt share exchange take-over bid. CRC will hold an Annual General and Extraordinary Meeting at which time shareholders of CRC will consider the Acquisition. Upon closing 129 will be entitled to nominate the board of directors of CRC. The Acquisition of 129 by CRC will be subject to the negotiation and execution of a definitive acquisition agreement between CRC and the shareholders of 129 and the approval of The Toronto Stock Exchange ("TSE"), the Canadian Venture Exchange ("CDNX") and CRC shareholders.

There is a number of conditions that must be satisfied by CRC before the parties enter into the definitive acquisition agreement which is expected to occur on or about August 15, 2000. However, there can be no assurances that such conditions will be met and the agreement entered into. In addition, CRC is currently under review by the TSE concerning its continued listing.

129 is a designer, distributor and integrator of Digital Media Infrastructure Systems that provide the backbone of Video and Digital Media in several key industries. 129 focuses on four core areas of sustainable business and growth; Broadcast and Production, Baseband and Wireless, Internet and Streaming Media, and Corporate Communications Systems. Since its inception in 1988, 129 has been a market leader in Canada and the U.S. for sophisticated systems for Internet Streaming Video, Broadcast Television, Cable, Satellite Transmission, Post Production, Teleconferencing, Educational Television Systems, and Digital Film Systems. 129's business partners include world class leading technology companies such as Sony, Panasonic, Tektronix, Philips, Media 100, Pinnacle, Leith and the Grass Valley Group. 129's customers include major broadcasting, telecom and cable companies including the Canadian Broadcasting Company, Time Warner, CTV Network, ABC, CBS, FOX, NBC and PBS affiliates, Lee Enterprises, Chronicle Broadcasting and Bell Canada. Corporate clients include Fortune 100 companies such as American Express, Carlson Marketing Group, Motorola and AMD. The company has expertise that is valuable in the broadcast industry's migration from analog to digital, and the US FCC mandated transition to DTV (Digital Television) and HDTV (High Definition Television).

129's headquarters are located in Toronto, Canada. The company has offices in Toronto, Calgary, Vancouver, Montreal, Minneapolis, Kansas City and Austin. In fiscal year 1999 sales were $28 million, a 180% increase in 5 years. 129 has an entrepreneurial management team with extensive industry knowledge and international experience. Day-to-day management of 129 is supervised by Sudy Shen as President and Philip Lam as Chief Financial Officer. The board of directors of 129 consists of Messrs. Shen and Lam together with Michael Pang, Pete Mountanos and Margaret Sharon Shen.

The management and Board of Directors of CRC are extremely pleased with the proposed acquisition of the 129 group of companies thereby allowing CRC entry at such an advanced level into the exciting digital media industry. The proposed acquisition of 129 represents an extraordinary opportunity for CRC shareholders and the Board of Directors recommends that all shareholders support the proposed transaction.

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For further information contact:
Ian Rozier, President
604/685-6851
www.chaseresource.com