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

April 23, 2001

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 April 23, 2001.

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

April 18, 2001

3. Press Release:

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

Date of Issuance:	April 18, 2001
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, 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 reports that the agreement (the “Agreement”) for the proposed reverse take-over (the “RTO”) of Chase Resource Corporation (“Chase”) by 1293551 Ontario Inc. (“Acura”) has been formally rescinded.

As part of the Agreement, Acura was obligated to complete an equity financing of at least $4 million in order to meet the conditions of closing as set out by Chase. Acura have reported to Chase that “current market conditions have however made raising funds extremely difficult for Acura, resulting in the inability to satisfy the equity financing condition of closing.” As a result the Agreement with Acura has been rescinded and Chase is free to pursue other endeavours.

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 23rd day of April, 2001.

Signed: *"Ian Rozier"*

Ian Rozier
President & Chief Executive Officer

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SCHEDULE "A"

April 18, 2001
Trading Symbol: **CQS (TSE, CDNX-BC)**

NEWS RELEASE

REVERSE TAKE-OVER AGREEMENT RESCINDED

Mr. Ian Rozier, President reports that the agreement (the "Agreement") for the proposed reverse take-over (the "RTO") of Chase Resource Corporation ("Chase") by 1293551 Ontario Inc. ("Acura") has been formally rescinded.

As part of the Agreement, Acura was obligated to complete an equity financing of at least $4 million in order to meet the conditions of closing as set out by Chase. Acura have reported to Chase that "current market conditions have however made raising funds extremely difficult for Acura, resulting in the inability to satisfy the equity financing condition of closing." As a result the Agreement with Acura has been rescinded and Chase is free to pursue other endeavours.

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For further information contact:

Ian Rozier, President
604/685-6851