

FORM 27

Securities Act

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

Item 1. Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer.

Consolidated Grand National Resources Inc.
Suite 905, 626 West Pender St.
Vancouver, B.C.
V6B 1V9

Item 2. Date of Material Change

News release dated April 28, 2000.

Item 3. Press Release

Date of news release as given in Item 2.

State the date and places of issuance of the press release issued pursuant to Section 85(1) of the Act.

This news release was issued on the date stated in Item 2 through the Vancouver Stockwatch, Market News and the George Cross Newsletter.

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Please see the attached news release.

Item 5. Full Description of Material Change

Same as item 4 above.

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

This report is not being filed on a confidential basis.

Item 7. Omitted Information

The director of the Company, Peter Wishart is knowledgeable about the material change. He may be contacted at the following address and telephone number:

Consolidated Grand National Resources Inc.
Suite 905, 626 West Pender St.
Vancouver, B.C.
V6B 1V9

Telephone: (604) 682-5648

Item 8. Senior Officers

Peter Wishart

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Executed April 28, 2000.

“ Peter Wishart”

Name: Peter Wishart, Director

Consolidated Grand National Resources Inc.
905 - 626 West Pender St.
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NEWS RELEASE

April 28, 2000

Symbol: CGE

The Company wishes to announce that it has entered into private placements for the sale of 330,000 units at \$0.30 per unit for a total of \$99,900, where each unit consists of 1 common share of the Company and 1 share purchase warrant for the purchase of 1 further common share of the Company, expiring on April 28, 2002, at the price of \$0.40 per share if exercised on or before April 28, 2002.

The proceeds shall be used for the retirement of debt and the maximum allowable finder's fee shall be paid.

Consolidated Grand National Resources Inc.
Per:

"Peter Wishart"

Peter F. Wishart, Director

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