

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.
#905-626 West Pender St.
Vancouver, B.C.
V6B 1V9

(604) 682-5648

Item 2. Date of Material Change

June 16, 2000

Item 3. Press Release

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 June 16, 2000 through the Canada Stockwatch 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 F. Wishart is knowledgeable about the material change. He may be contacted at the address and telephone number given in Item 1.

Item 8. Senior Officers

Peter F. Wishart, who may be contacted at address and phone number listed in Item 1.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated ~~June 16~~, 2000

“Peter F. Wishart”

Name: Peter F. Wishart
Director

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

NEWS RELEASE

June 16, 2000

Symbol: CGE

Further to the Company's news release of April 28, 2000, the Company wishes to announce that it will not be proceeding with the private placement of 330,000 units at the price of \$0.30 per unit for a total of \$99,000.

Consolidated Grand National Resources Inc.

Per:

“Peter F. Wishart”

Peter F. Wishart, Director

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