

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 210 - 1118 Homer St.
Vancouver, B.C.
V6B 6L5

Item 2. Date of Material Change

News release dated June 27, 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, William Wishart is knowledgeable about the material change. He may be contacted at the following address and telephone number:

Grand National Resources Inc.
Suite 210 - 1118 Homer St.
Vancouver, B.C.
V6B 6L5

Telephone: (604) 609-0555

Item 8. Senior Officers

William Wishart

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Executed June 27, 2000.

"William Wishart"

Name: William Wishart, Director

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

NEWS RELEASE

Date: June 27, 2000

Symbol: CGE

The Company wishes to announce the resignation of Mr. Peter F. Wishart as President and director and his appointment as the Vice President of the Company along with the appointment of Mr. William Wishart as the President and director of the Company.

The current directors of the board are Henry Hollett, Andrew Kallquist, Monying Lee, Teresa Ann St. Davies, Peter J.G. Wishart, William Wishart and Marco Zordan.

Consolidated Grand National Resources Inc.

Per:

"Andrew Kallquist"

Andrew Kallquist, Director

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