

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 July 31, 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:

Consolidated 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 July 24, 2000.

“William Wishart”

Name: William Wishart, Director

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

NEWS RELEASE

Date: July 31, 2000

Symbol: CGE

The Company wishes to announce the resignations of Marco Zordan as director of the Company and the appointment of Ib Miller as a director of the Company.

The current directors of the board are Henry Hollett, Andrew Kallquist, Peter J.G. Wishart, William Wishart and Donald Nicholson.

Consolidated Grand National Resources Inc.

Per:

"William Wishart"

William Wishart, Director

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