

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

(604) 609-0555

Item 2. Date of Material Change

Date of distribution: August 2, 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 August 2, 2000 through the Vancouver 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, William 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

William 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 August 2, 2000.

"William Wishart"

William Wishart

Director

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

NEWS RELEASE

August 2, 2000

Symbol: CGE

Consolidated Grand National Resources Inc. wishes to announce that it has arranged a settlement of its outstanding debt of \$49,250 by the issuance of 169,827 shares of the Company at a price of \$0.29 per share, subject to regulatory approval.

Consolidated Grand National Resources Inc.

Per:

"William Wishart"

William Wishart, Director

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