

THIS IS THE FORM OF A MATERIAL CHANGE REPORT REQUIRED UNDER SECTION 85(1) OF THE SECURITIES ACT.

**FORM 27
SECURITIES ACT**

MATERIAL CHANGE REPORT UNDER SECTION 67(1) OF THE ACT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this are complied with.

NOTE: Every report required to be filed under section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

NOTE: WHERE THE REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

Item 1. Reporting Issuer

State the full name, address and telephone number of the principal office in Canada of the reporting issuer:

The name of the reporting issuer is Consolidated Maymac Petroleum Corporation (the "Issuer"). Its principal office is located at Suite 280 - 815 West Hastings Street, Vancouver, B.C. V6C 1B4, and its telephone number is (604) 608-1500.

Consolidated Maymac Petroleum Corporation is an Exchange Issuer.

Item 2. Date of Material Change

January 14, 2000 is the date of this news release.

Item 3. Press Release

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

Press release issued January 14, 2000 to Market News and Canada Stockwatch.

Item 4. Summary of Material Change

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

The Issuer wished to clarify the disclosure in its news release of January 13, 2000. The commission payable to Canaccord Capital on the Issuer's \$2,500,000 Special Warrant financing is 10%, 50% of which is to be paid in cash and 50% of which is to be paid in units comprised of one share and one share purchase warrant exercisable for two years at a price of \$1.00 in the first year and \$1.15 in the second year. The news release of January 13, 2000 had incorrectly reported that the 50% not payable in cash was payable in shares.

In addition, the Issuer wishes to disclose that its agreement with Canaccord Capital calls for the filing of an Exchange Offering Prospectus to qualify the Special Warrant Offering within 120 days of closing of the offering. In the event such an EOP is not filed and receipted within 120 days, there is a 10% penalty to the Issuer.

Additional information regarding the \$2,500,000 million Special Warrant offering, the Issuer's proposed change of business can be found in the news release of January 13, 2000.

The Special Warrant Offering, the Change of Business and the terms of the Agency Agreement are expressly subject to their acceptance for filing with the Canadian Venture Exchange and may be revised to comply with the policies of the Exchange.

Item 5.

Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure that should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form. The above list merely describes examples of some of the facts that may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation:

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Item 6. Reliance on Section 85(2) of the Act
If the report is being filed on a confidential basis in reliance on Section 85(2) of the Act, state the reasons for such reliance.

N/A

INSTRUCTION:

Refer to Section 85(3) of the Act concerning continuing obligations in respect of reports filed pursuant to this subsection:

N/A

Item 7. Omitted Information

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but Section 85 (3) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain in confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any such commission in sufficient detail to permit the Commission to exercise its discretion pursuant to Section 169(4) of the Act. The reasons for the omission may be obtained in a separate letter filed as provided in Section 153 of the Rules:

N/A

Item 8. Senior Officers

To facilitate any necessary follow up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commission:

Further information may be obtained from Richard Silas, director, at (604) 608-1500.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C., this 14th day of January, 2000.

**CONSOLIDATED MAYMAC
PETROLEUM CORPORATION**

“Richard Silas”

Signature
Richard Silas, Director
Capacity with Reporting Issuer

