

## FORM 27

### SECURITIES ACT MATERIAL CHANGE REPORT UNDER SECTION 85 (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 form 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 THIS 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**

Medallion Resources Ltd.  
322 Water Street, 2<sup>nd</sup> Floor  
Vancouver, B.C. V6B 1B6

**Item 2** **DATE OF MATERIAL CHANGE**

March 7, 2000

**Item 3** **PRESS RELEASE**

Pursuant to Section 85(1) of the Act a press release was issued on March 7, 2000 and distributed through the Vancouver Stockwatch, George Cross Newsletter and Market News. The press release was filed with the Canadian Venture Exchange, the British Columbia Securities Commission and Alberta Securities Commission via SEDAR on March 13, 2000.

**Item 4** **SUMMARY OF MATERIAL CHANGE**

The Company has announced a Shares for Debt transaction.

**Item 5** **FULL DESCRIPTION OF MATERIAL CHANGE**

The Company has agreed to settle a CDN\$28,000 outstanding debt by issuing 140,000 common shares of the Company at a price of \$0.20 per share. This is subject to Regulatory Approval.

**Item 6** **RELIANCE OF SECTION 85(2) OF THE ACT**

N/A

**Item 7** **OMITTED INFORMATION**

There has been no information omitted.

**Item 8** **SENIOR OFFICERS**

To obtain further information, contact Robert Blakestad, President or Janet Horbulyk, Corporate Secretary at (604) 681-9558.

**Item 9** **STATEMENT OF SENIOR OFFICER**

The foregoing accurately discloses the material change referred to herein.

**DATED** at Vancouver, this 13th day of March, 2000.

**Signature:** *“Janet Horbulyk”*

**Name:** JANET HORBULYK

**Title:** CORPORATE SECRETARY  
(must be a senior officer)

It is an offence for a person to make a statement in a document required to be filed or furnished under the Act or the Regulation that at the time and in the light of the circumstances under which it is made, is a misrepresentation.