

FORM 27

Securities Act (British Columbia)

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

ITEM 1 - Reporting Issuer:

PROMAX ENERGY INC.
Suite 810, 1122 - 4th Street S.W.
Calgary, Alberta
T2R 1M1

ITEM 2 - Date of Material Change

January 25, 2000

ITEM 3 - News Release

January 28, 2000. The press release was issued through Canada Newswire.

ITEM 4 - Summary of Material Change

On January 25, 2000, the Canadian Venture Exchange (Vancouver) accepted for filing documentation pertaining to Amending Agreements dated September 30, 1999, and December 31, 1999 to the Purchase and Sale Agreement between Promax Energy Inc. and Starrock Resources Ltd.

ITEM 5 - Full Description of Material Change:

The Canadian Venture Exchange (Vancouver) has accepted for filing documentation pertaining to Amending Agreements dated September 30, 1999, and December 31, 1999 to the Purchase and Sale Agreement between Promax Energy Inc. (the "Company") and Starrock Resources Ltd. ("Starrock"). The Company previously received Exchange approval on May 6, 1999 to acquire a 75% working interest in oil and gas leases in the Cessford area of Alberta from Starrock for consideration totaling \$8,000,000 in cash. The Company has paid \$2,677,018 to Starrock to acquire 30% of Starrock's working interest in the property, and was required to make five annual payments of \$1,064,596 plus interest to acquire Starrock's remaining working interest in the property. Pursuant to the terms of the Amending Agreements, the Company will settle the outstanding balance of \$5,322,981.30 by issuing Starrock 11,828,847 common shares. The shares to be issued to Starrock will be subject to a one (1) year hold period.

Including the 1,866,000 shares to be issued pursuant to an October 1999 Private Placement previously announced and subject to final regulatory approval, the outstanding shares of the Company will be 22,240,223.

ITEM 6 - Reliance on Section 67(2) of the Act:

Not applicable.

ITEM 7 - Omitted Information:

Not applicable.

ITEM 8 - Senior Officers:

Alexander T. Lemmens, President and CEO

Randy Clark, Vice President Finance and Administration and
Secretary-Treasurer

Telephone: (403) 261-8880

Telefax: (403) 261-8818

ITEM 9 - Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED at Calgary, Alberta this 7th day of February, 2000.

PROMAX ENERGY INC.

Per: "Alexander T. Lemmens" (signed)
Alexander T. Lemmens
President and CEO