

FORM 27

Securities Act (British Columbia)

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

**ITEM 1 - Reporting Issuer:**

PROMAX ENERGY INC.  
Suite 707 – 7<sup>th</sup> Avenue S.W.  
Calgary, Alberta  
T2P 0Z2

**ITEM 2 - Date of Material Change**

May 3, 2000

**ITEM 3 - News Release**

May 3, 2000. The press release was issued through Canada Newswire.

**ITEM 4 - Summary of Material Change**

Promax Energy Inc. announced that it intends to proceed with a flow-through common share private placement to raise up to \$3,000,000 by issuing up to 6,000,000 common shares in the capital of the Corporation at \$0.50 per share.

**ITEM 5 - Full Description of Material Change:**

Promax Energy Inc. announced that it intends to proceed with a flow-through common share private placement to raise up to \$3,000,000 by issuing up to 6,000,000 common shares in the capital of the Corporation at \$0.50 per share.

The offering will be pursuant to regulatory exemptions in the provinces of British Columbia, Alberta and Ontario. Management of the Corporation determined the price, and there are no investment dealers, brokers or agents participating in the transaction. The transactions are being done on an arm's length basis.

**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 5<sup>th</sup> day of May 2000.

**PROMAX ENERGY INC.**

Per: \_\_\_\_\_  
Alexander T. Lemmens  
President and CEO