

**BCF 53-901F**  
**Form 27**

## Securities Act

**MATERIAL CHANGE REPORT UNDER  
SECTION 85(1) OF THE SECURITIES ACT OF BRITISH COLUMBIA AND  
SECTION 118(1) OF THE SECURITIES ACT ALBERTA (the “Acts”)**

**Item 1.                      Reporting Issuer**

DAREN INDUSTRIES LTD.  
611-675 West Hastings Street  
Vancouver, British Columbia  
V6B 1N2

**Item 2. Date of Material Change:**

May 15, 2002

**Item 3. Press Release**

The Issuer issued a press release on May 15, 2002 to the Canadian Venture Exchange.

**Item 4. Summary and Full Description of Material Change**

The Issuer announced that Mr. Richard Hughes and Mr. Stephen Pearce have resigned as directors of the Issuer.

**Item. 5** **Full Description of Material Change**

The Issuer announced that Mr. Richard Hughes and Mr. Stephen Pearce have resigned as directors of the Issuer.

**Item 6. Reliance on Section 85(2) and 75(3) of the Acts**

Not applicable. This report is not being filed on a confidential basis.

## Item 7. Omitted Information

Not applicable.

**Item 8.                      Senior Officers**

James Punt  
Director and President  
Telephone: (604) 684-0755

## Item 9. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

Dated at Vancouver, British Columbia this 15<sup>th</sup> day of May, 2002.

“*James Punt*”  
James Punt, Director and President