

FORM 27

**MATERIAL CHANGE REPORT UNDER SECTION 146 (1)
OF THE SECURITIES ACT (ALBERTA)**

ITEM 1 Reporting Issuer:

Normabec Mining Resources Ltd., 144 de Normandie, St. Bruno, Quebec, J3V 2C3.

ITEM 2 Date of Material Change:

July 16th, 2002

ITEM 3 News Release:

The press release was issued on July 18th, 2002 in St. Bruno, Quebec.

ITEM 4 Summary of Material Change:

Closing of two (2) private placements totalling \$300,000.00. Both private placements, the first one with Dynamic QSSP Fund and the second with CMP 2002 Resources Ltd. Partnership, totalled \$150,000.00 each. Dundee Securities Corporation acted as the agent in this financing.

ITEM 5 Full Description of Material Change:

The first placement with Dynamic QSSP Fund consists of 600,000 units at a price of \$0.25 per unit (\$150,000.00). Each unit is comprised of one (1) common share of Normabec along with one warrant. Each warrant gives the investor the right to subscribe to one (1) common share of Normabec at a price of \$0.30 per share until July 16th, 2004.

The second private placement with CMP 2002 Resources Ltd. Partnership consists of 600,000 units at a price of \$0.25 per unit. Each unit is comprised of one flow-through share of Normabec along with one half of one warrant. Each full warrant gives CMP 2002 Resources Ltd. Partnership the right to subscribe to one (1) common share of Normabec at a price of \$0.30 per share until July 16th, 2002.

Dundee Securities Corporation, who acted as agent for this financing, received a 10% commission and 120,000 broker's warrant entitling them to acquire 120,000 common shares of Normabec at a price of \$0.30 per share until July 16th, 2004.

ITEM 6 Reliance on Section 146(2) of the Securities Act

Non applicable.

ITEM 7 Omitted information:

Non applicable.

ITEM 8 Senior officer:

Mr. Robert Ayotte, president of Normabec, telephone: (450) 441-9177.

ITEM 9 Statement of senior officer:

The foregoing accurately discloses the material change referred to in this report.

ST. BRUNO, July 24th, 2002

(s) Robert Ayotte

ROBERT AYOTTE, President