

FORM 27

MATERIAL CHANGE REPORT

SECTION 75(2) OF THE SECURITIES ACT (ONTARIO)
SECTION 85(1)(b) OF THE SECURITIES ACT (BRITISH COLUMBIA)
SECTION 146(1)(b) OF THE SECURITIES ACT (ALBERTA)

ITEM 1 **Reporting Issuer:**

Spruce Ridge Resources Ltd.
1080 Conc 14 RR 4
Simcoe, ON N3Y 4K3

ITEM 2 **Date of Material Change:**

December 22, 2003

ITEM 3 **Press Release:**

December 22, 2003

ITEM 4 **Summary of Material Change:**

The material change is fully described in the Company's press release which is attached as Schedule "A" incorporated herein.

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

A full description of the material change is contained under Item 4.

ITEM 6 **Reliance on Section 75(3) of the Act:**

N/A

ITEM 7 **Omitted Information:**

N/A

ITEM 8 **Senior Officer:**

John Ryan, President, at (519) 428-5327

ITEM 9 **Statement of Senior Officer:**

The foregoing accurately discloses the material change referred to herein.

DATED at Simcoe, Ontario, the 22nd day of December, 2003.

“signed John Ryan”

JOHN RYAN, PRESIDENT

SCHEDULE "A"

Spruce Ridge Resources Ltd.

1080 Conc. 14 RR 4 Simcoe, Ontario N3Y 4K3
Telephone: (519) 428-5327, Fax: (519) 428-7531

PRESS RELEASE 2003 - 06

December 22, 2003

SPRUCE RIDGE RESOURCES ANNOUNCES GRADUATION TO TIER 2

Spruce Ridge Resources Ltd. (the "Company") is pleased to announce that the Company has met the requirements for a Tier 2 company, in accordance with TSX Venture Exchange Policy 2.5. Effective on Tuesday, December 23, 2003 The Company will commence trading on Tier 2 of the TSX Venture Exchange under the symbol "SHL".

For further information, please contact:

John A. Ryan, President (519) 428-5327

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release.