

FORM 27
SECURITIES ACT
MATERIAL CHANGE REPORT UNDER SECTION 118(1)
OF THE SECURITIES ACT

ITEM 1. REPORTING ISSUER

Loma Oil & Gas Ltd.
#214, 11803 - 125 Street
Edmonton, Alberta
T5L 0S1

ITEM 2. DATE OF MATERIAL CHANGE

November 9, 2000

ITEM 3. NEWS RELEASE

A news release was disseminated through the services of Canada Stock Watch on November 17, 2000.

ITEM 4. SUMMARY OF MATERIAL CHANGE

Loma Oil & Gas Ltd. entered into a binding Letter of Intent with Para-Tech Energy Services Inc. under which Loma will approximately double its interest in the "Ribstone" oil and gas property located at Sec. 10 and Sec. 15-44-5 W4M. Loma presently has a 23.75% W.I. in the Colony gas and a 31.25% W.I. in all other zones to the base of the Mannville, including the McLaron oil zone. It will acquire from Para-Tech an additional 31.25% interest in the oil leases, and an additional 38.75% in the gas leases. Loma is also acquiring Para-Tech's interest in the equipment, pipeline and compression/dehydration facilities at the Ribstone Property. The \$500,000 purchase price for the property interest is to be paid by Loma issuing 3,125,000 Redeemable Preferred Shares (at \$0.16 per share) which will be convertible into Common Shares on a one for one basis over a two year period.

This transaction is subject to approval of the Canadian Venture Exchange.

.ITEM 5. COMPLETE DESCRIPTION OF MATERIAL CHANGE

Loma Oil & Gas Ltd. announces that it has entered into a binding Letter of Intent with Para-Tech Energy Services Inc. under which Loma will approximately double its interest in the "Ribstone" oil and gas property located at Sec. 10 and Sec. 15-44-5 W4M. Loma presently has a 23.75% W.I. in the Colony gas and a 31.25% W.I. in all other zones to the base of the Mannville, including the McLaron oil zone. It will acquire from Para-Tech an additional 31.25% interest in the oil leases, and an additional 38.75% in the gas leases. Loma is also acquiring Para-Tech's interest in the equipment, pipeline and compression/dehydration facilities at the Ribstone Property. The \$500,000 purchase price for the property interest is to be paid by Loma issuing 3,125,000 Redeemable Preferred Shares (at \$0.16 per share) which will be convertible into Common Shares on a one for one basis over a two year period. This transaction is subject to approval of the Canadian Venture Exchange.

Para-Tech's interest in the Ribstone Property is the subject of a recent engineering report, which estimated the total value of the proved producing, proved non-producing and probable reserves

(risked at 50%) at approximately \$841,600 using constant dollar pricing and a 15% discount rate. Immediate development plans for the Ribstone Property include bringing into production an existing shut in oil well. Further exploration and development on the Ribstone Property will be considered, subject to available financing.

The Preferred Shares to be issued to Para-Tech Energy Services Inc. will have the following terms and conditions:

1. For a period of two years from issuance, the Preferred Shares will be convertible, at the option of the holder, into Common Shares of Loma at a price of \$0.16 per Common Shares, being a one for one conversion rate.
2. Loma shall have the right to force the conversion of the Preferred Shares into Common Shares if the Common Shares consistently trade at a price equal to or greater than \$0.25 per share for a consecutive period of 3 months.
3. Loma shall have the right to redeem the Preferred Shares, at \$0.16 per share, at any time upon 30 days' notice (subject to the holder's right to convert the shares during the notice period if the redemption is within 2 years of the issuance).
4. The Preferred Shares shall be non-voting and shall not be entitled to receive any dividends. In the event of a wind-up or liquidation of Loma the holders of Preferred Shares will be entitled to receive the stated capital thereof (\$0.16 per share), and no more, in preference to any distribution to the holders of Common Shares.

At the present time Loma has 6,329,500 Common Shares outstanding. If all of the Preferred Shares to be issued to Para-Tech Energy Services were converted to Common Shares, then Para-Tech Energy Services would own approximately 33% of the then outstanding Common Shares of Loma.

Para-Tech Energy Services Inc. is a public company whose shares are listed and posted for trading on the Canadian Venture Exchange.

ITEM 6. RELIANCE ON SECTION 118(2) OF THE SECURITIES ACT

Not applicable

ITEM 7. OMITTED INFORMATION

Not applicable.

ITEM 8. SENIOR OFFICER

Marshall Pearson, President of the Corporation is knowledgeable about this material change and may be contacted respecting this Material Change at (780) 451-0071, for further information.

ITEM 9. STATEMENT OF SENIOR OFFICER

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Edmonton, in the Province of Alberta, this 22nd day of November, 2000.

(Signed) "Marshall Pearson"
MARSHALL PEARSON