

FORM 27

SECURITIES ACT - BRITISH COLUMBIA

MATERIAL CHANGE REPORT UNDER SECTION 85 (1) OF THE ACT

1. Reporting Issuer

**Canoro Resources Ltd. (the "Company")
Suite 1450, 840 - 7th Avenue
Calgary, Alberta T2P 3G2**

Telephone: (403) 543-5747

2. Date of the material change

October 8, 1997, October 21, 1997, October 23, 1997, November 5, 1997, November 18, 1997, November 28, 1997, and December 19, 1997.

3. Press Release

The Company issued press releases on October 8, 1997, October 21, 1997, October 23, 1997, November 5, 1997, November 18, 1997, November 28, 1997, and December 19, 1997.

4. Summary of material change

See attached Schedule "A".

5. Full description of material change

See attached Schedule "B".

6. Reliance on Section 85 (2) of the Act

Not applicable.

7. Omitted information

Not applicable.

8. Senior officers

Donald Staus, President and Chief Executive Officer 1450 - 840 7 th Avenue SW Calgary, AB T2P 3G2 Telephone (403) 543-5747	Brian M. Hearst, Chief Financial Officer and Corporate Secretary 1450 - 840 7 th Avenue SW Calgary, AB T2P 3G2 Telephone (403) 543-5747
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9. Statement of senior officer

The foregoing accurately discloses the material change referred to herein.

DATED at Calgary, Alberta this 3rd day of April, 2000.

"*Brian M. Hearst*"

Brian M. Hearst
Corporate Secretary & Chief Financial Officer

SCHEDULE "A"

4. Summary of material change

October 8, 1997

The Company announces the formation of a 50:50 consortium with Centurion Energy International Inc.

October 21, 1997

The Company announces a private placement of 200,000 units at \$1.00 per unit to raise \$200,000.

October 23, 1997

The Company announces a private placement of 256,914 special warrants at \$0.81 per special warrant to raise \$208,100.00.

November 5, 1997

157,500 director and employee stock options granted at a price of \$0.98 per share for a period of two years.

November 18, 1997

The Company signs a Memorandum of Understanding with the Assam Company of India.

November 28, 1997

Summary of quarterly report for six months ended September 30, 1997.

December 19, 1997

157,500 employee and director stock options granted at a price of \$0.64 per share.

SCHEDULE "B"

5. Full description of material change

October 8, 1997

Further to the news release dated July 24, 1997, whereby the Company announced a bid and study agreement to form a 50:50 consortium with an international Canadian oil and gas corporation, the Company announces the name of this corporation: Centurion Energy International Inc. ("Centurion"), (CUX on TSE). Centurion has working interests in several producing and exploratory properties in Tunisia, and an exploratory block in Egypt. The consortium, and its Indian partner, Gujarat State Petroleum Corporation Ltd. are reviewing oil and gas areas of potential interest in preparation for the upcoming Third Round of properties to be offered by the Government of India.

October 21, 1997

The Board of Directors is pleased to announce a private placement of up to 200,000 units at a price of \$1.00 per unit to raise a total of up to \$200,000.00. Each unit is to consist of one share and one half share purchase warrant exercisable for up to one year at a price of \$1.20.

The private placement will consist of flow-through shares, and the proceeds will be spent by the Company on the Kakut and Siphon oil and gas properties located in Northern Alberta and Northern British Columbia respectively, on or before February 28, 1998.

The private placement will be offered to residents of British Columbia and Alberta. There is no qualification by which the Company must qualify the private placement by way of a prospectus.

October 23, 1997

The Company is pleased to announce it has negotiated a private placement of 256,914 special warrants at a price of \$0.81 per special warrant. Each special warrant is exercisable, at no additional cost to the holder, into one unit, each unit consisting of one common share and one share purchase warrant exercisable into one additional common share at a price of \$1.00 for a period of one year from the date of issue.

The special warrants will be automatically exercised on the earlier of the fifth day following the issuance of a receipt for a prospectus qualifying the units issuable upon exercise of the special warrants or one year from the date of issue.

There is no obligation on the Company to file a prospectus to qualify the distribution of the units upon exercise or deemed exercise of the special warrants. There will be a cash commission of up to 7.5% paid on the private placement of the special warrants. The proceeds of \$208,100 will be used for corporate working capital.

November 5, 1997

Subject to approval of the Vancouver Stock Exchange, the Board of Directors of the Company wish to announce the granting of director and employee stock options for 157,500 shares of the Company at a price of \$0.98 per share for a period of two years.

November 18, 1997

The Company signed a Memorandum of Understanding with the Assam Company of India, to acquire 70% working interest in an 1800 sq. km. exploration block in which 3 out of 5 wells drilled tested oil and gas, and 550 line kms. of seismic shot on this block and 35% working interest in a 53 sq. km. development field which has 2 producing wells (one oil and one gas) tied into pipelines and two more oil wells capable of production. Company personnel will be travelling to India to conduct an extensive technical review, visit the properties and commence preparations of Joint Venture and Assignment Agreements. This farm-in will be subject to Government of India approval. The Company will pay its proportionate share of the costs incurred to acquire these properties.

November 28, 1997

In accordance with British Columbia Securities Commission Blanket Order BOR#97/9, the following is a summary of the quarterly report of the Company for the six months ended September 30, 1997. The full quarterly report was filed through SEDAR on November 25, 1997.

- (a) Work will continue on the Siphon property after freeze-up on tying in one oil and one gas well to a water disposal well to save water hauling costs. Production during Siphon well testing produced gross revenue to the Company of \$6,000.
- (b) A Cadomin test well was drilled on the Kakut property and results have not yet been released.
- (c) Further to the news release dated October 21, 1997, the non-brokered private placement of 200,000 flow-through special warrants was completed, raising \$200,000.
- (d) 100,000 stock options were exercised in July, resulting in net working capital funds to the Company of \$59,250.

December 19, 1997

Subject to the approval of the Vancouver Stock Exchange, the Company announces that it has granted employee and director stock options for 157,500 shares at a price of \$0.64. The Company has also cancelled the previously announced options of November 5, 1997.

The Company also announces that it has renegotiated employee and director stock options granted on November 6, 1996 at a price of \$0.73 per share. The options have been reset at a price of \$0.64 per share.