

FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 118(2) OF THE *SECURITIES ACT*

Item 1 - Reporting Issuer:

NetScout Capital Corp. (the "Corporation")
400, 521-3rd Avenue S.W.
Calgary, Alberta
T2P 3T3

Item 2 - Date of Material Change:

December 21, 2000

Item 3 - News Release:

December 21, 2000
Issued at Calgary, Alberta through the services of Canadian Corporate News.

Item 4 - Summary of Material Change:

The Corporation has exercised its option to acquire shares of Eagle Tail Energy Ltd.

Item 5 - Full Description of Material Change:

The Corporation has announced that, on December 21, 2000, the Corporation exercised its option to acquire a total of 4,400,000 common shares of Eagle Tail Energy Ltd. ("Eagle Tail"), representing approximately 94% of the issued and outstanding common shares of the Eagle Tail, at a price of \$0.03 per share for a total purchase price of \$132,000.

Item 6 - Reliance on Section 118(4) of the Act:

N/A

Item 7 - Omitted Information:

N/A

Item 8 - Senior Officers:

For further information concerning the material change disclosed herein, contact David Tonken, President of the Corporation, at (403) 263-3653.

Item 9 - Statement of Senior Officer:

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

DATED at Calgary, Alberta this 21st day of December, 2000.

NetScout Capital Corp.

(signed)

Per: _____
David Tonken
President

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND REGULATIONS THERETO FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THIS REGULATION THAT AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.