

FORM 27

Securities Act (Ontario) (the "Act")

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT

Item 1. Reporting Issuer:

Pele Mountain Resources Inc.
2200 Yonge Street
Suite 1002
Toronto, ON M4S 2C6

Item 2. Date of Material Change:

June 1, 2000.

Item 3. Publication of Material Change:

Press Release issued by Pele Mountain Resources Inc. on June 1, 2000.

Item 4. Summary of Material Change:

Pele Mountain Resources Inc. announced that an arm's length consultant has exercised options to purchase 600,000 common shares at \$0.30 per share for total aggregate consideration of \$180,000.

Item 5. Full Description of Material Change:

Not applicable.

Item 6. Report Filed on Confidential Basis:

Not applicable.

Item 7. Omitted Information:

Not applicable.

Item 8. Senior Officer:

Alan L. Shefsky, President, Chief Executive Officer and Director
Telephone: (416) 368-7224
Facsimile: (416) 368-7230
Internet: www.pelemountain.com

Item 9. Statement of Senior Officer:

I, **Alan L. Shefsky**, President and Chief Executive Officer of Pele Mountain Resources Inc., hereby certify that the foregoing accurately discloses the material change referred to herein.

Signed at Toronto, Ontario this 26th day of June, 2000.

“Alan L. Shefsky”

Alan L. Shefsky, President and Chief Executive Officer
Pele Mountain Resources Inc.

IT IS AN OFFENCE FOR A PERSON 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.