

FORM 27

SECURITIES ACT

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

ITEM 1 Reporting Issuer:

SOLID RESOURCES LTD.

(hereinafter referred to as "Solid" or the "Corporation").

Principal Office in Canada: Sherwood Park, Alberta

ITEM 2 Date of Material Change:

April 15, 2002 and April 30, 2002

ITEM 3 Press Release:

Press Release over Canadian Newswire on May 17, 2002.

ITEM 4 Summary of Material Change:

Court of Queen's Bench of Alberta approves extension of CCAA Order.

The Corporation closes the sale of its North African operations

The Corporation closes its wireline operations.

ITEM 5 Full Description of Material Change:

On March 29, 2002, the Court of Queen's Bench of Alberta granted an initial Order under the *Companies Creditor Arrangement Act* ("CCAA") granting to the Corporation protection from its creditors for a period of two weeks. On April 15, 2002, the Court of Queen's Bench of Alberta extended the initial Order granted for an additional 60 days, enabling the Corporation to prepare its plan of arrangement for its creditors. The extended Order will now expire on June 14, 2002.

The Corporation closed the sale of its North African operations on April 30, 2002. The Corporation received net cash proceeds of \$900,000 CAD, which will be used to reduce the Corporation's debt to secured note holders and will allow the Corporation to operate exclusively in Canada and negate any future international losses. In conjunction with this transaction, Bob Fox has resigned from both his position on the board of Directors of Solid and as Solid's VP Chief Operation Officer.

The Corporation has closed its wireline operations and is in negotiations with respect to the sale of such assets.

ITEM 6 Reliance on Section 118(2) of the Securities Act:

Not applicable.

ITEM 7 Omitted Information:

Not applicable.

ITEM 8 Senior Officers:

For further information please contact:

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of Solid Resources Ltd.
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ITEM 9 Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED at the Hamlet of Sherwood Park, in the Province of Alberta, this 27th day of May, 2002.

SOLID RESOURCES LTD.

Per: 
ALVIN HARTER

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