

MATERIAL CHANGE REPORT

Section 118(1) of the *Securities Act* (Alberta) Section 67(1) *Securities Act* (B.C.)

1. Reporting Issuer:

Netco Energy Inc. (Formerly Green River Holdings Inc.)
("Netco")

2. Date of Material Change:

October 3, 2000

3. News Release:

October 16, 2000

4. Summary of Material Change:

Netco is pleased to announce that it has received CDNX approval for the consolidation of its Common Shares on a two(2) for one (1) basis ("the Consolidation") and for its change of name to Netco Energy Inc.

The Common Shares, after giving effect to the Consolidation, will commence trading under the new name Netco Energy Inc. on the CDNX on October 3, 2000. The new trading symbol for the Common Shares of Netco Energy Inc. will be: NEI.

5. Full Description of Material Change:

- (1) *Supplement the summary required under Item 4 with a disclosure that is sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material.*
- (2) *Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner.*
- (3) *This description of the significant facts relating to the material change will therefore include some or all of the following:*
 - (a) *dates;*
 - (b) *parties involved;*
 - (c) *terms and conditions;*
 - (d) *descriptions of any assets;*
 - (e) *liabilities or capital affected;*
 - (f) *purpose;*
 - (g) *financial or dollar values;*
 - (h) *reasons for the change;*
 - (i) *a general comment on the probable impact on the reporting issuer or its subsidiaries.*
- (4) *Specific financial forecasts would not normally be required to comply with this form.*

- (5) *The list in subsection (3) merely describes examples of some of the facts that may be significant and is not intended to be all-inclusive or exhaustive of the information required in any particular situation.*

INSTRUCTION:

When considering subsections (2) and (3) also refer to Item 7.

Netco is pleased to announce that it has received CDNX approval for the consolidation of its Common Shares on a two (2) for one (1) basis (“the Consolidation”) and for its change of name to Netco Energy Inc.

The Common Shares, after giving effect to the Consolidation, will commence trading under the new name Netco Energy Inc. on the CDNX on October 3, 2000. The new trading symbol for the Common Shares of Netco Energy Inc. will be: NEI.

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

Not applicable

7. Omitted Information:

(1) *Where*

(a) *a material change has occurred,*

(b) *a material change report has been or is about to be filed but section 118(2) of the Act will no longer or will not be relied upon, and*

(c) *the reporting issuer is nevertheless of the opinion that one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report,*

the reporting issuer shall state whether one or more of those significant facts has been omitted.

- (2) *Where the reporting issuer indicates that one or more significant facts have been omitted, the reporting issuer shall provide the reasons for the omissions in sufficient detail to permit the Chief of Securities Administration to exercise discretion pursuant to section 192(4) of the Securities Act.*

INSTRUCTION:

The reasons for the omissions of one or more significant facts may be contained in a separate letter filed as provided in section 143 of the Securities Regulations.

Not applicable.

8. Senior Officers:

Mr. Donald A. Sharpe
 President, Chief Executive Officer and Chief Financial Officer
 Suite 1320, 925 West Georgia Street
 Vancouver, British Columbia V6C 3L2
 (604) 602-9001

9. Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

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

ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEES SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

DATED at Vancouver, British Columbia, as of the 16th day of October, 2000.

NETCO ENERGY INC.

Per: "Donald A. Sharpe"

Name: Donald A. Sharpe

Title: President and Chief Executive Officer

NETCO ENERGY INC.
Suite 1320, 925 West Georgia Street
Vancouver, B. C.
V6C 3L2

October 16, 2000

NETCO ENERGY INC. (the “Corporation”) (CDNX: NEI), formerly GREEN RIVER HOLDINGS INC. (CDNX: GRG) is pleased to announce that it has received CDNX approval for the consolidation of its Common Shares on a 2 for 1 basis (the “Consolidation”) and for its change of name to Netco Energy Inc.

The Common Shares, after giving effect to the Consolidation, will commence trading under the new name on CDNX on October 3, 2000. The new trading symbol for the Common Shares of Netco Energy Inc. will be : NEI.

For further information contact Don Sharpe, President of the Corporation at 604 602-9001.

The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

(Not for dissemination in the United States of America)