

This is the form of a material change report required under section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*.

FORM 27

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA)

This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

Every report required to be filed under section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

1. Reporting Issuer

Highgrade Ventures Ltd.
590 - 625 Howe Street
Vancouver, B.C.
V6C 2T6
(604) 682-1984

(the "Company")

2. Date of Material Change

March 14, 2000.

3. Press Release

A press release was issued to the Vancouver Stock Exchange on March 14, 2000 and disseminated through Canada Stockwatch, Market News, Reuters News and Bloomberg.

4. Summary of Material Change

The Company and Tapajos Gold Inc., ("the Companies") announce that their respective shareholders have approved a merger of the two companies.

5. Full Description of Material Change

The Company and Tapajos Gold Inc., ("the Companies") announce that their respective shareholders have approved a merger of the two companies, under the terms of the Arrangement Agreement and the Plan of Arrangement, as amended and announced in a November 29, 1999 news release.

Shareholders of both companies have also approved the name of the new company as Brasilca Mining Corporation.

The Arrangement Agreement, as amended, is subject to court and regulatory approval.

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

N/A

7. Omitted Information

No information has been intentionally omitted from this form.

8. Senior Officers

The following senior officer of the Company may be contacted about the material change:

Michael J. Downes, President
Telephone: (604) 682-1984

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, on March 24, 2000.

HIGHGRADE VENTURES LTD.

Signed "George Heras"
By: _____
Signature

Secretary

Capacity with reporting issuer