

FORM 27

Securities Act (British Columbia) **Material Change Report Under Section 67(1) of the Act**

1. Reporting Issuer

Tri-Alpha Investments Ltd.
Suite 920 - 800 West Pender Street
Vancouver, BC V6C 2V6

2. Date of Material Change

December 23, 1999

3. Press Release

The Press Release for Tri-Alpha Investments Ltd. dated December 23, 1999 was forwarded to the Canadian Venture Exchange and disseminated via Market News Publishing and Stockwatch. A copy of the Press Release is attached as Schedule "A".

4. Summary of Material Change

The Company advises that in its previously disseminated news release of even date the amount of units should have read 1,300,000 units rather than the announced 1,000,000 units.

5. Full Description of Material Change

Same as above

6. Reliance on Section 67(2) of the Act

N/A

7. Omitted Information

N/A

8. Senior Officers

The following Senior Officer of the Company is available to answer questions regarding this report: T. Barry Coughlan, President

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

The undersigned hereby certifies that the statements made in this report are true and correct.

DATED at Vancouver, British Columbia, this 23rd day of December, 1999.

Tri-Alpha Investments Ltd.

(Name of Issuer)

Per:

"T. Barry Coughlan"

(Signature of authorized signatory)

T. Barry Coughlan, President and Director

(Name and office of authorized signatory)

SCHEDULE "A"

TRI-ALPHA INVESTMENTS LTD.

Suite 920 - 800 W. Pender Street, Vancouver, B.C., V6C 2V6 Tel: (604) 683-3331

December 23, 1999

CDNX Symbol: TAL

NEWS RELEASE

Tri-Alpha Investments Ltd. (the "Company") advises that in its previously disseminated news release of even date the amount of units should have read 1,300,000 units rather than the announced 1,000,000 units.

**On Behalf of the Board of Directors
of Tri-Alpha Investments Ltd.**

"T. Barry Coughlan"

T. Barry Coughlan, President

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