

FORM 27
Securities Act (Ontario)

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

Item 1. Reporting Issuer

VERGENE CAPITAL CORP.
Suite 600, 36 Lombard Street
Toronto, Ontario
M5C 2X3

Item 2. Date of Material Change

A material change took place on May 4, 2000.

Item 3. Press Release

On May 4, 2000, a news release in respect of the material change was disseminated through the facilities of Canada NewsWire Ltd.

Item 4. Summary of Material Change

The material change is fully described in the Company's press release which is attached as Schedule "A" hereto and is incorporated herein.

Item 5. Full Description of Material Change

A full description of the material change is contained under item 4.

Item 6. Reliance on Section 75(3) of the Act

The report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted.

Item 8. Senior Officer

Mr. Anthony Roodenburg, President at (416) 485-1327.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, this 12th day of May, 2000.

VERGENE CAPITAL CORP.

Per: (Signed)
Anthony Roodenburg, President

SCHEDULE "A"

VERGENE CAPITAL CORP.

36 Lombard Street
Suite 600
Toronto, Ontario
M5C 2X3

PRESS RELEASE

May 4, 2000
For Immediate Release
Toronto, Ontario

Trading: CDN
Symbol: VGNE
Shares Outstanding: 12,692,003

Vergene Capital Corp. Commences Trading on CDN

Vergene Capital Corp. (VGNE-CDN) announces that the Canadian Dealing Network Inc. has approved quotation of the common shares of Vergene Capital Corp. Quotation on the CDN System under the symbol "VGNE" will be available starting May 5, 2000.

The principal business of the Company is the creation of and financing of start-up or restructured public and private companies in all sectors. From time to time, the Company may be engaged in a variety of merchant banker, investment banker and consulting activities. The Company focuses on investment opportunities (primarily equity in nature) in Canadian junior companies where a significant investment return may be earned through fees, dividends and, upon eventual realization, capital appreciation.

Vergene Subsidiary Registered As Securities Dealer

On April 5, 2000 the Ontario Securities Commission granted Baymar Capital Corporation, a wholly-owned subsidiary of Vergene Capital Corp., registration as a Securities Dealer. baymarsecurities.com is building an entirely web-based securities dealer to take advantages of the economies and reach available with the spread and increasing bandwidth available online.

In addition, Baymar will offer Initial Public Offerings ("IPO") utilizing the technology, model and process developed for the successful e-minerals exploration corporation public offering in January 1999. Baymar will allow totally equal access to its IPO's on a "first-come, first-served" basis, and allow the use of credit cards to purchase these securities. Baymar anticipates a steady flow of IPO's initially in the \$500,000 to \$2 million range, which size is expected to expand rapidly as the investing public becomes more comfortable with purchasing IPO's on the Internet.

Vergene Focuses On Core Investments

Recently Vergene has divested several smaller, profitable equity positions in order to focus on what have emerged as three core investments:

Gold Summit Mines Ltd.: Gold Summit Mines Ltd. ("Summit") shares trade on the CDNX market in Canada. Baymar acquired an initial (8%) stake in Summit. Baymar is working closely with Summit to develop and execute a plan to enhance shareholder value.

Virtual Vendor Inc.: Baymar holds an 8% interest in Virtual Vendor Inc. ("Vendor"), an emerging e-commerce private company based in Vancouver. Baymar has provided strategic advice and access to capital. Baymar has also received fees from Vendor. Goepel, McDermid Inc., of Vancouver, B.C., have agreed to take Vendor public by way of an Initial Public Offering.

baymarsecurities.com: While Baymar continues to work with Summit and Vendor on a merchant banking basis, our primary focus is the development of baymarsecurities.com, our wholly-owned Internet securities business described above.

For further information contact Mr. Anthony Roodenburg, President at (416) 485-1327.
