

**VERGENE CAPITAL CORP.**

**MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ONTARIO SECURITIES ACT, SECTION 118(1) OF THE ALBERTA SECURITIES ACT, SECTION 67(1) OF THE BRITISH COLUMBIA SECURITIES ACT**

**Item 1.        Reporting Issuer**

VERGENE CAPITAL CORP., 56 Temperance Street, 4<sup>th</sup> Floor, Toronto, Ontario, M5H 3V5.

**Item 2.        Date of Material Change**

November 5<sup>th</sup>, 2003.

**Item 3.        Press Release**

The Press Release was released over CCN Matthews, Toronto, Ontario on November 5<sup>th</sup>, 2003.

**Item 4.        Summary of Material Change**

The Corporation issued a Press Release attached hereto.

**Item 5.        Full Description of Material Change**

The Corporation issued a Press Release attached hereto.

**Item 6.        Reliance on Section 75(4) of the Ontario Securities Act, Section 118(3) of the Alberta Securities Act, Section 67(2) of the British Columbia Securities Act**

Confidentiality is not requested.

**Item 7.        Omitted Information**

No information has been omitted in respect to the material change.

**Item 8.        Senior Officer**

James Pirie, President, [416] 367-4573.

**Item 9.        Statement of Senior Officer**

The foregoing accurately discloses the material changes referred to herein.

**DATED** at Toronto, this 6<sup>th</sup>, day of November, 2003.

**VERGENE CAPITAL CORP.**

“James Pirie”

Per: \_\_\_\_\_

**James Pirie, President**

## **Vergene Capital Corp.**

1414 - 181 University Avenue  
Toronto ON Canada  
M5H 3M7

November 5, 2003  
For Immediate Release  
Toronto, Ontario

TSX Venture Exchange  
Symbol: YVN  
Issued and Outstanding: 23,684,005

### **Vergene Announces Changes To The Board Of Directors And Appoints President**

Vergene Capital Corp. (TSXV-"YVN") announces that, effective October 31, 2003, the Company has made the following changes to the board of directors. These changes will more closely align Vergene's board level competencies with the Company's business objectives.

In addition to developing the Company's shallow gas targets in Saskatchewan, management will be working to maximize value at the Company's Coal Canyon and Kobeh gold properties. The properties are located in Nevada on the Battle Mountain - Eureka mineral trend of Carlin -type gold deposits. This highly productive regional trend hosts multi-million ounce gold deposits such as Placer's Pipeline deposit and their recent nearby discovery at Cortez Hills.

Joining the Company's board of directors will be Dr. James Pirie, Dr. Anthony Taylor and the Honorable Nick Taylor. Dr. Pirie will also be assuming the office of President. Anthony Roodenburg will remain Chairman and Chief Executive Officer.

Dr. Pirie's career as an exploration geologist spans more than 30 years in Canada, the U.S., Europe, Latin America and Asia. Dr. Pirie has held a number of positions of increasing responsibility including: President, Gold Summit Mines Ltd., VP, Exploration: Breakwater Resources Ltd., VP, Exploration: Granduc Mining Corporation, Exploration Manager: Homestake Canada and Esso Minerals Canada.

Dr. Anthony P. Taylor has 38 years of international minerals exploration experience. Dr. Taylor has a track record of hands-on experience and management in the discovery of nickel, platinum, copper-zinc and gold deposits in Australia, South Africa and the United States with Cominco, Selection Trust, BP Minerals, Kennecott and Gencor. As Exploration Manager for Selection Trust and BP Minerals in the United States, Dr. Taylor was responsible for exploration aspects of development at the Alligator Ridge Mine (Nevada), the Colosseum deposit (California) and the Ridgeway deposit (South Carolina). Dr. Taylor is also a Director of Hecla Mining Company (NYSE).

The Honorable Nick Taylor retired from the Senate of Canada late in 2002 after serving a term of six years. For most of those years, Mr. Taylor acted as chairperson of the Senate's Energy and Environment Committee. Prior to joining the Senate, Mr. Taylor served fourteen years as leader of the Liberal Party in Alberta, ten of which were in the Alberta Legislature Opposition. While participating in public life, he built an independent oil company that explored and/or produced in twenty countries. Mr. Taylor is an Alberta graduate in geology and mining engineering, a Professional Geologist and operates a family owned oil company active in Alberta.

Resigning from the Company's board of directors are: William Trafford, William Linton and Michael Hubbert.

The Company also announces that on November 5, 2003 a total of 400,000 options to purchase common shares of the Company were granted to directors and officers, at an exercise price of \$0.25 per share, expiring on November 5, 2008. The grant of options is subject to regulatory approval.

For more information contact: Anthony Roodenburg (416) 485 1327 [www.vergenecapital.com](http://www.vergenecapital.com)

*The TSX Venture Exchange has neither approved nor disapproved of the contents of this press release. The Company relies on litigation protection for forward looking statements. Not for distribution to U.S. wire services.*