

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* and under section 118(1) of the *Securities Act* (Alberta).

FORM 53-901.F
(previously Form 27)

MATERIAL CHANGE REPORT UNDER
SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA)
AND
SECTION 118(1) OF THE *SECURITIES ACT* (ALBERTA)

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.

IF THIS REPORT IS FILED ON A CONFIDENTIAL BASIS, PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL – SECTION 85" AND FILE IN AN ENVELOPE MARKED "CONFIDENTIAL – ATTENTION: SUPERVISOR, FINANCIAL REPORTING".

1. Reporting Issuer

Airedale Financial Corp.
1102 – 475 Howe Street
Vancouver, B.C.
V6C 2B3

(the "Issuer")

2. Date of Material Change

October 31, 2003

3. Press Release

A press release was filed on November 3, 2003 and disseminated through Canada Stockwatch Magazine and Market News Publishing Inc.

4. Summary of Material Change

The Issuer announced that it has entered into a subscription agreement dated for reference October 17, 2003, with Jet Gold Corp. for a private placement. Pursuant to the terms of the subscription agreement, the Issuer will purchase 2,312,500 units of Jet Gold Corp. at a price of \$0.13 per unit for a value of \$300,625. Each unit is comprised of one common share of Jet Gold Corp. and one half of one transferable share purchase warrant. Each full warrant entitles the holder to purchase one additional common share of Jet Gold

Corp. at a price of \$0.25 for a period of one year from the date of the issuance of the share purchase warrants. The Issuer intends to make the private placement and subsequent distribution of the units and dissolution of the Issuer its proposed “Qualifying Transaction” pursuant to the policies of the TSX Venture Exchange.

5. Full Description of Material Change

The Issuer announced that it has entered into a subscription agreement (the “Agreement”) dated for reference October 17, 2003, with Jet Gold Corp. (“Jet”) for a private placement (the “Private Placement”). Pursuant to the terms of the Agreement, the Issuer will purchase 2,312,500 units of Jet (the “Units”) at a price of \$0.13 per Unit for a value of \$300,625. Each Unit is comprised of one common share of Jet and one half of one transferable share purchase warrant (the “Warrant”) entitling the holder to purchase for each one full Warrant, one additional common share of Jet at a price of \$0.25 for a period of one year from the date of the issuance of the Warrants.

Following the completion of the Private Placement, the Issuer will undertake the necessary steps to allow it distribute the Units to the shareholders of the Issuer and thereafter to be dissolved and wound up. It is anticipated that each shareholder of the Issuer will receive approximately 0.5 of the Jet Unit for each share of the Issuer currently held. Any Units distributed to the shareholders of the Issuer who are currently holding their shares of the Issuer in escrow, will be held in escrow. It is anticipated that all Units distributed to the Issuer's shareholders will be subject to a statutory four month hold period.

The Issuer intends to make the Private Placement and subsequent distribution of the Units and dissolution of the Issuer its proposed “Qualifying Transaction” pursuant to Policy 2.4 of the TSX Venture Exchange (the “Exchange”). The Issuer’s proposed Qualifying Transaction is considered a Non-Related Party Transaction under the policies of the Exchange as there are no insiders or control persons common to either the Issuer or Jet which hold 10% or more of issued and outstanding shares of either the Issuer or Jet.

Jet is a British Columbia incorporated company, shares of which are listed for trading on Tier 2 of the Exchange under the trading symbol JAU. Jet’s principal business is the acquisition, exploration and development of natural resource properties with the goal of developing and placing into production properties warranting such further development. Further information concerning Jet can be found online at www.sedar.com. and Jet’s website at www.jetgoldcorp.com.

The following table shows the total revenues, income from continuing operations, net income, total assets, and long terms financial liabilities for Jet as at and for the years ended August 31, 2000, 2001 and 2002.

	Year ended August 31 (Audited)		
	2002	2001	2000
Total revenue	-	-	-
Net Income (loss)	(54,175)	(83,181)	(166,290)

Income (loss) per share	(0.01)	(0.02)	(0.06)
Total Assets	384,928	271,729	18,454
Long term liabilities	-	-	-
Total stockholders' equity (deficit)	(2,627,310)	(2,573,135)	(2,482,454)

Jet has not at any time paid dividends on any of its shares.

The closing of the proposed Qualifying Transaction is subject to a number of conditions, including but not limited to, the receipt of all requisite regulatory approvals, including the Exchange acceptance, the approval of the Issuer's shareholders and, if applicable pursuant to the Exchange requirements, majority of the minority shareholder approval. The proposed Qualified Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

The Issuer currently has 4,625,000 shares outstanding and 375,000 shares under option to its directors and officers. The directors and officers of the Issuer have agreed to terminate the options upon the closing of the Private Placement. Following completion of the Private Placement, Jet is expected to have approximately 11,290,005 common shares issued and outstanding. Following completion of the Private Placement, the Issuer will own 2,312,500 shares of Jet, with an option to purchase additional 1,156,250 shares through the exercise of the Warrants.

Following the completion of the Private Placement, the directors and officers of the resulting company are expected to be:

Name, Residence and Positions with Issuer	Principal Occupation
ROBERT L. CARD, BA(Econ/Comm) Vancouver, British Columbia, Canada <i>President and Director</i>	Consultant, Sumac Investments Inc.; Director since 1983 Promax Energy inc.; Director since 1999 Airedale Financial Corp., Director since 2001 Interactive Industries Inc.
HARVEY D. DICK, BA(Econ/Comm) Vancouver, British Columbia, Canada <i>Director</i>	President of the company from December 14, 1995 to May, 2003. Independent business and investment consultant to public companies.
KEITH E. ROBINSON, BSc., MS, P.Eng. Vancouver, B.C., Canada <i>Director</i>	Principal Geotechnical Consultant, EBA Engineering Consultants Ltd. Vancouver. Consultanting to Oil & Gas, Mining and Industrail sectors.
MURRAY D. IRVING, BA, MBA Calgary, Alberta, Canada <i>Director</i>	Business Consultant currently managing a geotechnical and environmental company.
JOHN R. MacMILLAN, BSc., P.Eng. Calgary, Alberta, Canada <i>Director</i>	Engineering Consultant to oil and gas companies.

Name, Residence and Positions with Issuer	Principal Occupation
LANA B. TURNER Vancouver, British Columbia, Canada <i>Corporate Secretary</i>	Corporate Secretary, Crystal Graphite Corp. 2000; Director, Airedale Financial Corp. 2003; Formerly Corporate Secretary, Promax Energy Inc. 1993-2000.
JOHN THORPE Calgary, Alberta, Canada <i>Treasurer</i>	Chartered Accountant, Retired.
ROBERT M. KAPLAN, MBA, PhD. Ketchum, Idaho, U.S.A. <i>Director</i>	Retired Business and Financial Consultant

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the Qualifying Transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

6. Reliance on Section 85(2) of the *Securities Act* (British Columbia) and Section 118(2) of the *Securities Act* (Alberta)

N/A

7. Omitted Information

No information has been intentionally omitted from this form.

8. Senior Officers

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

Anita Braker, President and Chief Executive Officer
Telephone: 604-687-7828

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Sun Valley, Idaho on November 4, 2003.

AIREDALE FINANCIAL CORP.

By:

(signed) "Anita Braker"

Anita Braker,
President and Chief Executive Officer