Material Change Report Pursuant to
Clause 84(1)(b) of *The Securities Act, 1988* (Saskatchewan)

Item 1 – Reporting Issuer

Weyburn Inland Terminal Ltd.
P.O. Box 698
Weyburn, Saskatchewan, S4H 2K8

Item 2 – Date of Material Change

February 7, 2000

Item 3 – Press Release

Issued to the Saskatchewan Securities Commission and the Weyburn Review. A copy of the press release is attached as Schedule “A”.

Item 4 – Summary of Material Change

Weyburn Inland Terminal Ltd. announced that it is undertaking an issuer bid, which is an offer by the Company to purchase up to 105,257 (10% on a fully diluted basis) of the outstanding common shares from shareholders. Shareholders wishing to sell common shares will receive $21.25 per share from the Company, if they tender shares to the offer by March 3, 2000. If more than 10% of the outstanding common shares are tendered to the offer, each tender will be prorated to allow the Company to purchase the same percentage from each shareholder.

Item 5 – Full Description of Material Change

Weyburn Inland Terminal Ltd. (the “Company”), has offered to purchase up to 105,257 common shares (the “Common Shares”) of the Company at a purchase price of $21.25 per Share (the “Purchase Price”), upon the terms and subject to the conditions set forth in this Offer to Purchase and the accompanying Letter of Transmittal (together, the “Offer”). 105,257 Common Shares represents 10% of the issued and outstanding Common Shares on a fully-diluted basis. The Company reserves the right to withdraw the Offer and not take up and pay for any Common Shares deposited under the Offer unless certain conditions are satisfied. The Offer expires at 5:00 p.m., Central Standard Time on March 3, 2000, unless the Offer is extended by the Company.

A shareholder may elect to tender any number of the Common Shares held and is not obligated to tender any or all of his or her Common Shares.

Subject to the Board of Directors’ option to increase the number of Common Shares purchased under the Offer by up to 10%, if the number of Common Shares tendered and not withdrawn is greater than 105,257 Common Shares the Company will, upon the terms and subject to the conditions of the Offer, purchase 105,257 Common Shares at the Purchase Price on a pro rata basis.

An independent valuation of the Common Shares was obtained from Union Securities Ltd., which indicates a valuation range of $19.35 to $23.02 for the Common Shares.

The Company had approximately $3.9 million in cash and short-term securities as at November 30, 1999. The funds that will be required to purchase the Common Shares tendered are not needed to meet the current capital expenditure or operating requirements of the Company. Management of the Company believes that the repurchase of Common Shares is a desirable use of such funds at this time. The Offer provides shareholders considering the sale of all or a portion of their Common Shares the opportunity to sell Common Shares for cash without any additional transaction costs.

Neither the Company nor its Board of Directors makes any recommendation to any shareholder whether to tender or refrain from tendering Common Shares. Each shareholder must make his or her own decision whether to tender Common Shares under the Offer.

Shareholders should carefully consider the income tax consequences of accepting the Offer.

Item 6 – Senior Officer

The senior officer of the Company who is knowledgeable about these matters and who the Commission may contact in respect of it is:

Mr. Bert Gibbs
Chief Financial Officer
Weyburn Inland Terminal Ltd.
P.O. Box 698
Weyburn, Saskatchewan, S4H 2K8
Telephone: (306) 842-7436

The foregoing accurately discloses the material change referred to herein.

DATED at Weyburn, Saskatchewan, this 11th day of February, 2000.

"Bert Gibbs"
Bert Gibbs, Chief Financial Officer

Schedule "A"

Released Tuesday February 8 2000

WIT announces 'Issuer Bid'

Weyburn Inland Terminal Ltd. today announced that it is undertaking an Issuer Bid, which is an offer by the Company to purchase up to 105,257 (10% on a fully diluted basis) of the outstanding common shares from shareholders. Shareholders wishing to sell common shares will receive $21.25 per share from the Company, if they tender shares to the offer by March 3, 2000. If more than 10% of the outstanding common shares are tendered to the offer, each tender will be prorated to allow the Company to purchase the same percentage from each shareholder.

"This is a further step in the 'Common Sense Plan' outlined at last year's Annual Meeting," said Terminal President Claude Carles. "Over the past several months, Union Securities Ltd. has been completing a valuation of the business. We used this valuation as the basis for setting our price for the Issuer Bid."

CEO Rob Davies noted that the Company is in a strong working capital position, and the Board of Directors felt this was a good time for the Company to purchase shares back from shareholders. "This will provide an opportunity for increased liquidity for our shareholders" said Davies. "Funding for the Issuer Bid will come from working capital, not from borrowing. As well, all common shares purchased will be cancelled."

A package of information is being mailed to all WIT shareholders which includes a copy of the Union Securities Valuation, as well as the Issuer Bid document. " We realize that there is a tremendous amount of information in the package," said Carles. "Securities law requires that shareholders are fully informed prior to making a decision. There are three choices: tender no shares, tender some of their shares, or tender them all. We wanted to ensure that shareholders and their financial or tax advisors had all the information required to make the best decision for themselves."

Shareholders are encouraged to review the information, and contact the Terminal office if they need clarification on any items. While the Management and Directors cannot make any recommendation as to what individual shareholders should do, they can clarify the procedures involved. Shareholders should carefully consider the tax consequences of tendering any common shares to the Issuer Bid.

WIT is a shareholder-owned, farmer-directed grain company located on CP Rail's Soo Line near Weyburn, Saskatchewan. Since its start in 1976, 'The Terminal' has been at the forefront of change in the industry, leading the way to help improve the overall efficiency of Canada's grain-handling system. The philosophy and goals of the company are summed up in its mission statement: *Profitability Through Service, Innovation and Integrity*.

Contact:

President Claude Carles

CEO Rob Davies