

MATERIAL CHANGE REPORT

Form 27, *Securities Act* (Alberta) Section 118(1)

1. Reporting Issuer:

Drillers Technology Corp. (“the Corporation”)
2920, 715 - 5TH Avenue S.W.
Calgary, Alberta T2P 2X6

2. Date of Material Change:

April 3, 2001

3. Press Release

A Press Release relating to the material change described herein was released on April 18, 2001 through BCE Emergis.

4. Summary of Material Change:

On April 3, 2001 the board of directors of the Corporation adopted a shareholder rights plan (the “Plan”) intended to provide the directors and shareholders additional time to consider any offer made for the Corporation’s common shares. The Plan is to be submitted for shareholder ratification at a meeting of shareholders scheduled for May 17, 2001.

5. Full Description of Material Change:

For further information, attached hereto is a copy of the April 18, 2001 Press Release.

6. Reliance on Section 118(2) of the *Securities Act* (Alberta)

Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officers:

For further information, contact David Spivak, Vice-President, Finance, telephone: (403) 261-9877.

9. Statement of Senior Officer:

The foregoing accurately discloses the material change referred to in this report.

DATED at Calgary, Alberta on April 20, 2001.

Drillers Technology Corp

Per: “David Spivak”
David Spivak
Vice-President, Finance

DRILLERS TECHNOLOGY CORP.

PRESS RELEASE

April 18, 2001

Drillers Technology Corp. Announces Adoption of Shareholder Rights Plan

Drillers Technology Corp. ("Drillers") announces the adoption by the board of directors of the Corporation of a shareholder rights plan (the "Plan"). The Plan is intended to provide the shareholders and board of directors with sufficient time to consider any offer made for the Corporation's common shares, to allow a reasonable period of time for the board of directors to properly evaluate unsolicited take-over bids or tender offers and to explore and develop alternatives to maximize shareholder value. Further, the Plan is intended to assist in ensuring that all shareholders of the Corporation have an equal opportunity to participate in any take-over bid. Neither the board of directors nor management of the Corporation is aware of any interest by any third party in acquiring control of the Corporation.

Upon the occurrence of certain triggering events (including the acquisition by a person or group of 20% or more of the outstanding common shares of the Corporation), the rights effectively entitle shareholders (other than the acquiring person or group) to acquire common shares of the Corporation at half the market price. However, the Plan is not intended to discourage take-over bids. The rights are not triggered by purchases of common shares of the Corporation made pursuant to a permitted bid, which is defined as a take-over bid made to all holders of common shares of the Corporation under which no shares may be purchased prior to the 60th business day following the date of the bid and which is conditional on not less than 50% of the common shares of the Corporation (other than those owned by the acquiring person or group) accepting the bid.

The Plan became effective April 3, 2001 and will be submitted for shareholder ratification at a meeting of shareholders of the Corporation scheduled for May 17, 2001. If the Rights Plan is not confirmed by a resolution passed by a majority of the votes cast by shareholders of the Corporation who vote in respect of such Rights Plan at the meeting then the Plan and any outstanding rights shall be of no further force and effect.

The Plan is subject to receipt of certain regulatory approvals.

Drillers Technology Corp. is a contract drilling operation based in Calgary, Alberta. The Corporation's shares trade on The Toronto Stock Exchange under the symbol "DLR".

For further information, please contact Mr. Ronald Gnyra, President, or Mr. David Spivak, Vice-President, Finance, Drillers Technology Corp., 2920, 715 - 5th Avenue S.W., Calgary, Alberta T2P 2X6, telephone (403) 261-9877, fax (403) 213-4860.