GOOSE RIVER CAPITAL INC.
Suite 1750, 700 - 6th Avenue S.W.
Calgary, Alberta T2P 0T8

April 18, 2001

ALBERTA SECURITIES COMMISSION
19th Floor, 10025 Jasper Avenue
Edmonton, Alberta
T5K 3Z5

BRITISH COLUMBIA SECURITIES COMMISSION
P.O. Box 10142 Pacific Centre
701 West Georgia Street
Vancouver, British Columbia
V7Y 1L2

CANADIAN VENTURE EXCHANGE INC.
10th Floor, 300 - 5th Avenue S.W.
Calgary, Alberta, T2P 3C4

Dear Sirs:

Re: Goose River Capital Inc. (the "Corporation")
Material Change Report Under Section 118 of the *Securities Act* (Alberta)

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs of Goose River Capital Inc. (the "Corporation"). For convenience, this letter is itemized in the same manner as Form 27 of the *Securities Act* (Alberta). Concurrent with this filing, this letter is being filed with the Canadian Venture Exchange Inc., being the only exchange on which the Corporation's shares are currently listed.

Item 1 - Reporting Issuer

Goose River Capital Inc.
Suite 1750, 700 - 6th Avenue S.W.
Calgary, Alberta T2P 0T8

Telephone: (403) 263-2015
Facsimile: (403) 265-9243

Item 2 - Date of Material Change

April 17, 2001.

Item 3 - News Release

Issued news release on April 18, 2001 and disseminated through the facilities of International Teledata Group.

Item 4 - Summary of Material Change

Goose River Capital Inc. (the "Corporation"), a capital pool company, announced it has entered into a letter of intent dated April 9, 2001with Prophet Petroleums Ltd. ("Prophet"), a private Alberta based petroleum and natural gas company, to acquire certain petroleum and natural gas assets located in central Alberta for consideration of $480,000. The purchase price will be paid by way of $200,000 cash and the issuance of 800,000 common shares in the capital of the Corporation at a deemed price of $0.35 per common share for an aggregate of $280,000. The purchase price was based on three months operating statistics subject to confirmation by an independent engineering report. In addition, the Corporation may issue up to an additional 80,000 stock options pursuant to this transaction at an exercise price of $0.35 per share, subject to regulatory approval. If completed, Prophet will acquire approximately 18% of the Corporation's issued and outstanding common shares, on a undiluted basis. Prophet is owned and controlled by Mr. Gordon Hoover of Calgary, Alberta.

Item 5 - Full Description of Material Change

Goose River Capital Inc. (the "Corporation"), a capital pool company, announced it has entered into a letter of intent dated April 9, 2001with Prophet Petroleums Ltd. ("Prophet"), a private Alberta based petroleum and natural gas company, to acquire certain petroleum and natural gas assets located in central Alberta for consideration of $480,000. The purchase price will be paid by way of $200,000 cash and the issuance of 800,000 common shares in the capital of the Corporation at a deemed price of $0.35 per common share for an aggregate of $280,000. The purchase price was based on three months operating statistics subject to confirmation by an independent engineering report. In addition, the Corporation may issue up to an additional 80,000 stock options pursuant to this transaction at an exercise price of $0.35 per share, subject to regulatory approval. If completed, Prophet will acquire approximately 18% of the Corporation's issued and outstanding common shares, on a undiluted basis. Prophet is owned and controlled by Mr. Gordon Hoover of Calgary, Alberta.

The oil and gas assets which comprise the proposed acquisition have a current production rate of approximately 20 BOE/day and an annualized cash flow of approximately $190,000.

The proposed acquisition is intended to be the Qualifying Transaction of the Corporation, subject to regulatory and shareholder approval, pursuant to Policy 2.4 of the Canadian Venture Exchange Inc.

The proposed acquisition is an arm's length acquisition.

Completion of the acquisition is subject to a number of condition precedents being satisfied, including but not limited to, entering into a formal agreement, the Exchange's acceptance, majority of the minority shareholder approval and satisfactory due diligence. There can be no assurance that the transaction outlined herein will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the 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.

Yorkton Securities Inc., subject to completion of satisfactory due diligence, has agreed to act as sponsor to the Corporation in connection with the Proposed Acquisition. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction or the likelihood of its completion.

Item 6 - Reliance on Section 118(2) of the Securities Act

Not applicable.

Item 7 - Omitted Information

No omitted information.

Item 8 - Senior Officer

The name of a Senior Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission is:

Robert D. Weir
President, CEO
Telephone: (403) 263-2015
Facsimile: (403) 265-9263

Item 9 - Statement of a Senior Officer

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

DATED at Calgary, this 19th day of April, 2001.

Yours truly,

GOOSE RIVER CAPITAL INC.

Per: ***"Robert W. Weir"***
ROBERT D. WEIR