Semper Energy Ltd.
275, 999 - 8th Street S.W.
Calgary, AB T2R 1J5

November 17, 2002

VIA SEDAR

ALBERTA SECURITIES COMMISSION
19th Flr., 10025 Jasper Avenue
Edmonton, Alberta T5J 3Z5

BRITISH COLUMBIA SECURITIES COMMISSION
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2

TSX VENTURE EXCHANGE
10th Flr., 300 – 5th Avenue S.W.
Calgary, Alberta T2P 3C4

Dear Sirs:

Re: Semper Energy Ltd. - Material Change Report

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

Item 1 - Reporting Issuer

Semper Energy Ltd.
275, 999 - 8th Street S.W.
Calgary, AB T2R 1J5

Item 2 - Date of Material Change

The material change occurred on or about November 7, 2002.

Item 3 - Publication of Material Change

The press release was issued on November 7, 2002.

<u>Item 4 - Summary of Material Change</u>

The Corporation announced that it has entered into a best efforts engagement letter led by Canaccord Capital Corporation to market an Offering Memorandum private placement of up to 4,000,000 Units of the Corporation at $0.35 per Unit. Each Unit will consist of one-half of one common share, one-half of one flow-through common share and one-half of one common share purchase Warrant. Each whole Warrant is exercisable at $0.50 per common share for a period of 24 months. The private placement is subject to regulatory approval.

<u>Item 5 - Full Description of Material Change</u>

The Corporation announced that it has entered into a best efforts engagement letter led by Canaccord Capital Corporation to market an Offering Memorandum private placement of up to 4,000,000 Units of the Corporation at $0.35 per Unit. Each Unit will consist of one-half of one common share, one-half of one flow-through common share and one-half of one common share purchase Warrant. Each whole Warrant is exercisable at $0.50 per common share for a period of 24 months. The private placement is subject to regulatory approval.

<u>Item 6 - Reliance on Section 118(2) of the *Securities Act* (Alberta) and Section 85(2) of the *Securities Act* (British Columbia)</u>

Not applicable.

<u>Item 7 - Omitted Information</u>

No omitted information.

<u>Item 8 - Senior Officer</u>

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:

David Mears
Telephone: (403) 215-9253

<u>Item 9 - Statement of a Senior Officer</u>

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

DATED at Calgary, Alberta, this 17th day of November, 2002.

Yours truly,

Semper Energy Ltd.

"signed"

David Mears
President