

FORM 27

MATERIAL CHANGE REPORT

ITEM 1 Reporting Issuer:

LANDMARK CAPITAL CORP.
330 – 1726 Dolphin Avenue
Kelowna, British Columbia
V1Y 9R9

ITEM 2 Date of Material Change:

April 1, 2003

ITEM 3 News Release:

A news release was issued on April 1, 2003.

ITEM 4 Summary of Material Change:

Landmark Capital Corp. (TSXV: trading symbol "LMK.P") ("Landmark"), a Capital Pool Company listed on the TSX Venture Exchange, has determined that it will not be proceeding with the previously announced drilling program in southern Ontario with Chatham Resources Ltd. as disclosed in Landmark's February 13, 2003 press release. However, Landmark is pleased to announce that it has entered into a Letter Agreement dated March 25, 2003, to purchase all of the issued and outstanding shares of Alford Petroleum 2001 Corp. ("Alford") which will constitute Landmark's Qualifying Transaction pursuant to the policies of the TSX Venture Exchange.

ITEM 5 Full Description of Material Change:

Landmark intends to enter into an acquisition agreement (the "Agreement") with Brian W. Alford and Noelle Alford (the "Shareholders"), as the registered shareholders of all the shares of Alford, a private Alberta company. Brian W. Alford is a Professional Engineer who graduated from Queen's University in 1992. Alford's assets consist of all the issued and outstanding shares of Alford Petroleum 2001 Inc. ("Subco"). Subco's assets consist of a 100% undivided interest in an undeveloped Red Earth property and a 25.5728% undivided interest in the Pembina Cardium Unit No. 13. The parties to the proposed transaction are all at arm's length to Landmark.

The Pembina Cardium Unit is located in west central Alberta and is part of the large Cardium light oil pool in the Pembina field (the "Unit"). The Unit contains 14 wells, 8 of these wells are currently producing oil, while the balance are water injection wells or non-operating. Historically, the Unit has produced between rates of 55 to 65 barrels of oil per day for more than 10 years. The Red Earth property is undeveloped with 1 or 2 potential development oil well drilling locations in the Slave Point and Granite Wash formations. Landmark has engaged Trimble Engineering Associates Ltd. to perform an independent engineering report on the properties. The current net operating revenues of Alford and Subco are in excess of \$20,000 per month.

The consideration paid by Landmark to the Shareholders pursuant to the Agreement will be the aggregate purchase price of \$860,000 which will consist of \$450,000 cash at closing, 250,000 fully paid and non-assessable common shares of Landmark at \$ 0.20 per share and up to \$360,000 cash for the repayment of a shareholder loan. As part of the acquisition it is proposed that the shareholder loan with interest accruing at 12% per annum from April 1, 2003, will be partially repaid from the net revenues received by Alford from April 1, 2003 to the closing date of the transaction. The Shareholders, through their consulting corporation, Alford Petro Services Inc., have agreed to supply consulting services to Landmark, by way of a consulting agreement. The agreement will grant Alford Petro Services Inc. 100,000 Consultants' stock options of Landmark exercisable at \$ 0.20 for 5 years.

To fund the acquisition of Alford, Landmark plans to raise total gross proceeds of \$500,000 by way of a brokered private placement offering of units, each unit to be comprised of one common share and one common share purchase warrant, with each unit priced at \$0.20. The underlying warrant will be exercisable for two years, at \$0.25 during the first year and \$0.35 thereafter. Landmark reserves the right to close off the offering upon the total gross proceeds of \$500,000 having been raised.

First Associates Investments Inc., is acting as agent for the placement, and will receive a 6% cash commission and Agent's Warrants equal to 10% of the total number of Units placed. Each Agent's Warrant will be exercisable for 2 years, at \$ 0.25 during the first year and \$ 0.35 thereafter.

All funds raised will be held in trust, subject to the Exchange's approval of the Agreement as Landmark's Qualifying Transaction.

Landmark is currently in the process of engaging First Associates Investments Inc., as the sponsor in regards to this transaction.

The Board of Directors of Landmark will consist of Robert H. Keenan, William E. Adams and Richard W. Clark, each of whom currently serves as a director of Landmark. It is intended that Brian W. Alford, President of Alford, be appointed to the Board of Landmark at the next annual shareholders meeting and as such Brian W. Alford will be granted 100,000 Directors' stock options exercisable at \$0.20 for 5 years. Mr. Keenan will continue as President of Landmark, with Mr. Adams as Vice President Finance.

ITEM 6 Filing on a Confidential Basis:

Not applicable

ITEM 7 Omitted Information:

None

ITEM 8 Senior Officers:

Robert H. Keenan, President
William E. Adams, Vice-President Finance
Fax: (250) 763-8441, Phone: (250) 717-1200

ITEM 9 Statement of Senior Officer:

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

DATED at Calgary, Alberta this 1st day of April, 2003.

LANDMARK CAPITAL CORP.

Per: "*Signed*"

Robert H. Keenan

President

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