LongBow Energy Corp.
Suite 1510, 510 – 5th Street S.W.
Calgary, Alberta, T2P 3S2
Telephone: (403) 264-4722

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

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

Dear Sirs:

Re: LongBow Energy Corp. - Material Change Report under Section 118 of the *Securities Act* (Alberta) and Section 85 of the *Securities Act* (British Columbia)

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

Item 1 - Reporting Issuer

LongBow Energy Corp.
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Calgary, Alberta, T2P 3S2
Telephone: (403) 264-4722

Item 2 - Date of Material Change

The material change occurred on or about April 2, 2001.

Item 3 - Publication of Material Change

The press release was issued on April 2, 2001.

Item 4 - Summary of Material Change

The Corporation announced that it has entered into a Letter of Intent with M.F. Ross Energy Services Ltd. ("Ross Energy") to purchase all of Ross Energy's interests in an oil and gas property in the Altares area of British Columbia. The purchase of the oil and gas property will constitute the Corporation's Qualifying Transaction as a Capital Pool Company. As such, the transaction is subject to Canadian Venture Exchange policies and shareholder approval. Upon closing of the transaction, LongBow will become an oil and gas exploration and development company.

Item 5 - Full Description of Material Change

The Corporation announced that it has entered into a Letter of Intent with M.F. Ross Energy Services Ltd. ("Ross Energy") to purchase all of Ross Energy's interests in an oil and gas property in the Altares area of British Columbia. The purchase of the oil and gas property will constitute LongBow's Qualifying Transaction as a Capital Pool Company. As such, the transaction is subject to Canadian Venture Exchange policies and shareholder approval. Upon closing of the transaction, LongBow will become an oil and gas exploration and development company.

The oil and gas property (the "Subject Assets") which is the subject of the transaction include a 42.5% working interest in a well, equipment and gathering system located at d-83-G-94-B-8 but only as to production from basal Charlie lake to base of Halfway/Doig. The Subject Assets are subject to a third party 6% GOR and Crown Royalty.

The Subject Assets have been evaluated by Sproule Associates Limited of Calgary, Alberta. Sproule has determined the value of the Subject Assets reserves to be $3.038 million at 15% Present Value based upon Constant Dollar Pricing and include Proven Plus Risked Probable Reserves. The value thus determined for Proven Developed Producing Reserves only is $2.269 million.

The Sproule reserve evaluation based on 15% Present Value and Escalated pricing is $2.087 million including Proven Plus Risked Probable Reserves and $1.558 million for Proved Developed Producing Reserves.

LongBow will purchase the Subject Assets for $1,700,000, (the "Purchase Price") subject to normal closing adjustments and shall have an Effective Date of March 1, 2001. The Purchase Price is based pro-rata upon an arms length sale in December 2000 of a fractional interest in the same well and zones.

The Purchase Price shall be satisfied by the payment of $600,000 cash on Closing, payable by way of a Promissory Note with interest at 10% per annum, with a term of 3 months and the balance of the purchase Price of $1.1 million to be paid by way of LongBow common shares at an issue price of $0.75/share (1,466,667 shares).

Ross Energy is a private Alberta Corporation that is owned by Mark and Norma Ross who are the only directors and officers. Mark Ross is also a director of LongBow and holds 200,000 common shares, being approximately 5.5% of the currently issued and outstanding common shares. The purchase of the Property has been approved on behalf of LongBow by the board of directors other than Mr. Ross.

The property is operated by Alsask Energy Services Inc, a private Alberta Corporation ("Alsask"). Mr. Hans Heumann, a director and president of LongBow, is a director and president of Alsask and holds directly and indirectly approximately 6% of the currently issued and outstanding shares of Alsask. Mr. Mark Ross is a director and chief operating officer of Alsask, but is not a shareholder. Mr. Peter Lacey, a director of LongBow, is also a director of River Valley Energy Services Inc.("River Valley"). River Valley holds approximately 25% of the currently issued and outstanding shares of Alsask and Mr. Lacey holds approximately 15% of the currently issued and outstanding shares of River Valley.

The board of directors, officers and management will not change as a result of the transaction. Following the transaction, Mr. Ross will hold, directly and indirectly, 1,666,667 shares, approximately 33% of the then issued and outstanding shares. All of these shares will be subject to the escrow provisions for Capital Pool Companies.

LongBow has retained Yorkton Securities Inc. as its Sponsor in connection with the Qualifying Transaction. For acting as the Sponsor, Yorkton shall receive fees in the amount of $25,000.

Completion of the transaction is subject to a number of conditions, including, but not limited to, Canadian Venture Exchange acceptance and majority of the minority approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction 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.

The Canadian Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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

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

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:

Jeffrey Dworkin
Telephone: (403) 264-4722

Item 9 - Statement of a Senior Officer

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

DATED at Calgary, Alberta, this 6th day of April, 2001.

Yours truly,

LongBow Energy Corp.

"Signed"
Jeffrey Dworkin
Chief Financial Officer