

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 May 3, 2001.

Item 3 - Publication of Material Change

The press release was issued on May 2, 2001.

Item 4 - Summary of Material Change

The Corporation announced that trading in LongBow Energy Corp.'s common shares would recommence trading over the facilities of the Canadian Venture Exchange on May 3, 2001.

Item 5 - Full Description of Material Change

The Corporation announced that trading in its common shares would recommence over the facilities of the Canadian Venture Exchange on May 3, 2001.

As previously announced on April 3, 2001, the Corporation 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.

Yorkton Securities Inc., subject to completion of satisfactory due diligence, has agreed to act a sponsor to the Corporation in connection with the Qualifying 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. Yorkton will be paid a fee for acting as sponsor.

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.

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 8th day of May, 2001.

Yours truly,

LongBow Energy Corp.

"Signed"

Jeffrey Dworkin
Chief Financial Officer