

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

TSX 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 TSX 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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Telephone: (403) 264-4722

Item 2 - Date of Material Change

The material change occurred on or about July 29, 2002.

Item 3 - Publication of Material Change

The press release was issued on July 30, 2002.

Item 4 - Summary of Material Change

The Corporation announced that it had acquired 100% of the issued and outstanding shares of Alsask energy Services Inc.

Item 5 - Full Description of Material Change

The "Corporation") is pleased to announce that it had acquired 100% of the issued and outstanding Class "A" common shares (the "Alsask Shares") of Alsask Energy Services Inc ("Alsask"). In consideration of the Alsask Shares, the Corporation issued 5,354,622 common shares on the basis of 5.225 common shares of the Corporation for each Alsask Share. The deemed issue price was \$0.75 per common share for aggregate consideration of \$4,016,000. The aggregate consideration was based upon an independent engineering evaluation that valued Alsask's discounted oil and gas assets at \$4,016,000 or \$3.92 per Alsask Share.

Alsask is a private Alberta oil and gas company whose primary assets consist of interests in oil and gas properties located in the Altares and Woodrush/Drake areas of northeastern British Columbia. The acquisition of Alsask has increased the Corporation's probable gas and NGL reserves. The Corporation has also increased its working interest in existing lands and wells that will allow it to concentrate on lower cost and lower risk optimization and exploitation programs. The acquisition also added various interests in natural gas reserves and infrastructure, as well as exploration and development acreage in the Woodrush/Drake area; a seismic data-base covering an area with multi-zone potential in the Woodrush/Drake and Altares areas; and various interests in other non-core properties.

The current focus of the Corporation's business plan is to diversify its core areas of operation and to increase reserves and cash flow through mergers and acquisitions, as well as through field operations. Diversification also entails a balanced approach of acquisitions and development of both oil and gas properties, as well as balancing low-risk optimization and exploitation with higher impact exploration and development activities.

The acquisition of Alsask was in part a non-arm's length transaction. Mr. Mark Ross, the President and a director of the Corporation is also the Chief Operations Officer of Alsask and held approximately 0.5% of the shares of Alsask. Mr. Hans Heumann, Chief Executive Officer and a director of the Corporation, is also the President and a director of Alsask and held, directly and indirectly, approximately 5.5% of the shares of Alsask. Mr. Peter Lacey, a director of the Corporation, is also a director of Alsask. Mr. Lacey is also a director of River Valley Energy Services Corporation ("River Valley"). River Valley holds approximately 24.5% of the shares of Alsask and Mr. Lacey holds approximately 15% of the shares of River Valley. The common shares of the Corporation acquired by or attributable to the persons referenced above are subject to a Pooling Agreement under which the acquired common shares are subject to release on the 6, 12 and 18 month anniversary of closing. A earlier release of such common shares can occur if Alsask's probable reserves become independently classified as proved reserves. No finder's fee was paid in connection with this transaction.

The Corporation further announced that it has issued 778, 264 common shares to M.F. Ross Energy Services Inc. ("Ross Energy") in full and final satisfaction of approximately \$584,000 of outstanding indebtedness due from the Corporation to Ross Energy. The payment shares were issued at a deemed price of \$0.75 per common share. Ross Energy is a company controlled by Mark Ross, the President of the Corporation. The Corporation also acquired all of Ross Energy's unearned interests in Farmee in a Joint Venture in the Altares area of B.C. for nominal consideration.

As a result of these transactions, the Corporation now has 12,115,553 common shares issued and outstanding.

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 August, 2002.

Yours truly,

LongBow Energy Corp.

“Signed”

Jeffrey Dworkin
Chief Financial Officer