

**LongBow Energy Corp.**  
Suite 1650, 444 – 5<sup>th</sup> Avenue S.W.  
Calgary, Alberta, T2P 2T8  
Telephone: (403) 264-4722

**VIA SEDAR**

**ALBERTA SECURITIES COMMISSION**  
400 – 300 5<sup>th</sup> Avenue S.W.  
Calgary, Alberta T2P 3C4

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

**TSX VENTURE EXCHANGE INC.**  
10<sup>th</sup> Flr., 300 – 5<sup>th</sup> Avenue S.W.  
Calgary, Alberta T2P 3C4

Dear Sirs:

**Re: LongBow Energy Corp. - Material Change Report under National Instrument 51-102**

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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” or “LongBow”). For convenience, this letter is itemized in the same manner as Form 51-102F3 of National Instrument 51-102. 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 – Name and Address of Corporation**

**LongBow Energy Corp.**  
Suite 1650, 444 – 5<sup>th</sup> Avenue S.W.  
Calgary, Alberta, T2P 2T8 Telephone: (403) 264-4722

**Item 2 - Date of Material Change**

The material change occurred on or about June 3, 2004.

**Item 3 – News Release**

A press release was by issued by CCN Matthews on June 3, 2004.

**Item 4 - Summary of Material Change**

The Corporation announced that it had it had conducted the second closing of its brokered private placement.

**Item 5 - Full Description of Material Change**

Pursuant to a previously announced private placement, the Corporation has issued 4,633,636 flow-through units at a price of \$0.22 per flow-through unit and 1,063,334 non-flow-through units at \$0.18 per non-flow-through unit for total gross proceeds of \$1,210,800.04. The securities issued pursuant to this private placement are subject to a four

(4) month hold period. Canaccord Capital Corporation (“Canaccord”) has acted as lead agent of a syndicate comprised of Canaccord and Woodstone Capital Inc. (“Woodstone”).

Each flow-through unit consists of one flow-through common share plus one-half of one flow-through warrant. Each whole flow-through warrant entitles the holder thereof to purchase one additional flow-through common share for a period of six (6) months from the date of closing at a price of \$0.25 per flow-through common share.

Each non-flow-through unit consists of one non-flow-through common share and one-half of one non-flow through warrant. Each whole non-flow-through warrant entitles the holder to purchase one additional non-flow-through common share at a price of \$0.22 per common share if exercised within 6 months from date of the closing and at a price of \$0.26 per common share if exercised after 6 months from the date of closing but before 12 months from the closing date.

In connection with the closing of the private placement, Canaccord and Woodstone have received an agent’s commission equal to 7.5% of the aggregate gross proceeds raised and 398,788 broker warrants. Each broker warrant entitles the holder to acquire one common share at an exercise price of \$0.18 per common share for a period of 12 months from the date of closing.

Together with the proceeds of the May 17, 2004 closing, the Corporation has now raised a total of \$2,917,473.66, less commissions and expenses. A total of 11,777,607 flow-through shares and 1,813,334 non-flow-through shares were issued. In addition to commissions and expenses paid, Canaccord and Woodstone were issued a total of 951,366 broker warrants.

The proceeds of the financing, including any proceeds received from the exercise of the warrants, will be used for exploration and development of the Corporation’s oil and gas interests, including the drilling of a natural gas exploration well on its Altares area property located in British Columbia (as announced in a press release issued on March 4, 2004), as well as for general working capital purposes.

**Item 6 - Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7 - Omitted Information**

No omitted information.

**Item 8 – Executive 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:

Robert N. Martin, President  
Telephone: (403) 263-7769

**Item 9 - Date of Report**

**DATED** at Calgary, Alberta, this 3<sup>rd</sup> day of June 2004.