BC FORM 53-901F
(Previously Form 27)

Securities Act

MATERIAL CHANGE REPORT

Item 1: Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer.

> **TWENTY-SEVEN CAPITAL CORP. (the "Issuer")**
> Suite 1016 – 510 West Hastings Street
> Vancouver, B.C. V6B 1L8
> Telephone: (604) 688-2568

Item 2: Date of Material Change

State the date of the material change.

> **May 31, 2005**

Item 3: Press Release

Sate the date and place(s) of issuance of the press release issued under section 85(1) of the Act.

> **June 3, 2005 from Vancouver, British Columbia – each disseminated through Canada Stockwatch, Market News Publishing Inc. and Market Regulation Services Inc.**

Item 4: Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

> **On May 31, 2005, the Issuer closed the first tranche of a brokered private placement through Pacific International Securities Inc., consisting of 1,555,566 flow-through common shares at a price of $0.90 per share, for gross proceeds of $1,400,009.40.**

Item 5: Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure that should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely describes examples of some of the facts that may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

On May 31, 2005, the Issuer closed the first tranche of a brokered private placement through Pacific International Securities Inc. ("Pacific International"), as originally announced on April 18, 2005. The first tranche consisted of the sale of 1,555,566 flow-through common shares at a price of $0.90 per share.

Pacific International received a commission of $112,000.75, of which $100,800.75 was paid in cash and $11,200.00 was paid through the issuance of 14,000 units, each unit consisting of one common share and one-half (1/2) of a share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share of the Issuer at a price of $1.00 until May 31, 2007. In addition, Pacific International received agent's options entitling it to purchase up to 155,556 common shares of the Issuer at a price of $0.95 per share until May 31, 2007.

All of the securities issued in connection with the closing of the first tranche, including securities issued to Pacific International, are subject to a hold period in Canada until October 1, 2005.

Item 6: Reliance on section 85 (2) of the Act

If the report is being filed on a confidential basis in reliance on section 85 (2) of the Act, state the reasons for that reliance.

Not applicable

Item 7: Omitted Information

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but section 85 (3) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any omission in sufficient detail to permit the Commission to exercise its discretion under section 169 (4) of the Act.

The reasons for the omission may be contained in a separate letter filed in an envelope marked “Confidential – Attention: Supervisor, Financial Reporting ”.

Not Applicable

Item 8: Senior Officers

Give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom the Commission may contact that senior officer.

Glenn R. Yeadon, Secretary
Telephone: (604) 640-6355

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia, this 6th day of June, 2005.

"Glenn R. Yeadon"

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Glenn R. Yeadon
Secretary