Form 51–102F3
Material Change Report

Item 1 Name and Address of Company

Bowram Energy Inc. (the "Company")
Suite 270-666 Burrard Street
Vancouver, BC V6C 2X8

Item 2 Dates of Material Change

March 30, 2009.

Item 3 News Release

On March 30, 2009, a news release was disseminated through CCN Matthews.

Item 4 Summary of Material Change

The Company announced that it has entered into a definitive business combination agreement with Chinook Capital Corp., Fortriu Capital Corp., Terrace Resource Corp. and Woodbridge Energy Ltd. respecting the combination of their respective assets and liabilities as contemplated by the letter agreement announced in the joint news release dated January 26, 2009.

Item 5 Full Description of Material Change

The Company, Terrace Resources Inc. (TSXV: TER.P) ("Terrace"), Woodbridge Energy Ltd. ("Woodbridge") (TSXV: WMD.P), Chinook Capital Corp. (TSXV: CNK.P) ("Chinook") and Fortriu Capital Corp. (TSXV: FTC.P) ("Fortriu") (collectively, the "Companies") announced that they have entered into a definitive business combination agreement respecting the combination of their respective assets and liabilities (the "Business Combination") as contemplated by the letter agreement announced in the joint news release dated January 26, 2009.

The primary purpose for the Business Combination is to aggregate the Companies' capital in one entity so that a qualifying transaction can be pursued with significant funding on hand during a renewed two year period.

The principal features of the proposed Business Combination may be summarized as follows:

1. Terrace will effect a consolidation of its outstanding shares pursuant to a consolidation ratio to be determined by the board of directors of Terrace on the basis of one post-consolidation share for every $0.10 of Terrace's net cash as at a specified date following receipt of all necessary shareholder and regulatory approvals for the Business Combination (the "Investment Determination Date").

2. The Company, Woodbridge, Chinook and Fortriu (collectively, the "Investing CPCs") will each purchase post-consolidation common shares of Terrace at a price of $0.10 per share on a private placement basis. Each Investing CPC will invest an amount equal to its net cash as at the Investment Determination Date.

3. Upon completion of the private placements, each of the Investing CPCs will distribute the Terrace shares that the Investing CPC acquires under its private placement (the "Distribution Shares") to its shareholders (other than U.S. shareholders) on a pro rata basis.

4. In connection with the share distributions, each of the Investing CPCs will effect a voluntary dissolution under the Business Corporations Act (British Columbia) and will thereafter cease to exist.

5. Terrace will assume any remaining liabilities and assets of the Investing CPCs prior to the effective date of the dissolutions.

Upon completion of the Business Combination, the existing shareholders of the Companies will become shareholders of Terrace which will continue as a capital pool company with a renewed two year period in which to complete a qualifying transaction.

As required by the TSX Venture Exchange, 90% of all cash held by Terrace at the closing of the Business Combination will be placed in trust, subject to either being released to Terrace upon the completion of a qualifying transaction or returned to the shareholders of Terrace if it does not complete a qualifying transaction within 24 months after the closing of the Business Combination.

A copy of the business combination agreement is available under the Companies' profiles on the SEDAR website at www.sedar.com.

Each of the Companies has called an extraordinary general meeting to be held on April 24, 2009 for the purpose of approving each of the steps involved to complete the Business Combination. The Terrace meeting will also address customary annual general meeting matters including the election of directors who are expected to continue as directors following completion of the Business Combination. A detailed joint information circular describing the Business Combination will be mailed to the Companies' shareholders on or about March 30, 2009 and will also be available on the SEDAR website.

The Business Combination remains conditional on the receipt of all required shareholder and regulatory approvals, including final approval of the TSX Venture Exchange. Any of the Companies may withdraw from the business combination agreement if all necessary approvals have not been obtained prior to July 31, 2009.

Following receipt of necessary approvals at the shareholder meetings, the closing of the Business Combination is expected to occur on or about April 30, 2009.

Trading in the Companies' shares remains halted by the Exchange until the Business Combination has closed or been terminated.

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

Not applicable.

Item 7 Omitted Information

Not Applicable.

Item 8 Executive Officer

David Winter
Chief Executive Officer
Tel. No. 604-687-0888

Item 9 Date of Report

March 30, 2009