FORM 27

Securities Act (Ontario)

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT

1. **Reporting Issuer**:

Vertex Ventures Inc.
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Toronto, Ontario
M5X 1E2

2. **Date of Material Change**:

January 20, 2000

3. **Publication of Material Change**:

Press Release issued on January 20, 2000

4. **Summary of Material Change**:

Vertex Ventures Inc. ("**Vertex**") announced that it has entered into an Acquisition Agreement with Opus Minerals Inc. ("**Opus**") made effective January 17, 2000. Under the terms of the Acquisition Agreement, Vertex has agreed to acquire certain properties and to convert an amount owing to Opus, all in exchange for shares of Vertex.

5. **Full Description of Material Change**:

<u>Description of the Transaction</u>

Under the terms of the Acquisition Agreement, Vertex is acquiring certain diamond exploration properties from Opus and converting a debt payable to Opus, all in exchange for shares of Vertex. By virtue of Opus owning approximately 64% of the issued and outstanding shares of Vertex, and as both companies have the same board of directors, Vertex and Opus are related parties for the purposes of Ontario Securities Commission Policy 9.1 ("**Policy 9.1**"). Opus has agreed to transfer all of interest and title to the Joint Venture Agreement with Mountain Province Mining Inc. concerning kimberlitic indicator exploration on four exploration areas covered by permit and numerous claims on Baffin Island (the "**Baffin Island Property**"), and all of its interest in and to the Gope Exploration Area, comprised of nine individual tracks of land located in the Ghanzi district of Botswana (the "**Gope Property**"). The parties have also agreed to convert the amount of $265,000 which Vertex owes Opus into shares of Vertex. In aggregate, the total consideration being transferred is $940,000 based on an independent valuation. As a result, 6,266,667 common shares of Vertex are payable to Opus, using the average trading price of the Vertex shares for the 30 days prior to the agreement of $0.15 per share.

Reasons for the Transaction

Recently Opus through its controlling interest has largely been responsible for funding the financial obligations of Vertex. Opus has determined that it will not continue funding Vertex's financial obligations. With the current structure of the two companies, there has been no interest for third party financing in Vertex. Management of the two companies determined that they had to find a way to enable Vertex to become financially independent, in a manner that preserves the value of any assets transferred to Vertex from the view point of the Opus shareholders. There has been a huge amount of expertise built up in management of both companies in the diamond exploration industry. Management wants to use this expertise to full advantage between the two companies.

Management of each of Opus and Vertex have determined that the best way to achieve these goals is to focus the diamond exploration activities in one company, which would be financible and economically viable. After reviewing the prospects of both companies, it was determined to be in the best interests of both companies to transfer the diamond interests held by Opus into Vertex. Opus would continue to hold an indirect interest in the diamond properties through its investment in Vertex. In addition, Opus would continue to hold its investment in Stroud Investments Inc., a mineral exploration company listed on The Toronto Stock Exchange, and utilize its approximately $1.1 million in cash to pursue other business opportunities.

Effect of Transaction on Vertex's Business and Affairs

Vertex will be able to hold diamond exploration properties which have extensive prospects, allowing Vertex the opportunity to attract financing and becoming financially independent. In the view of management of Vertex, this provides an excellent opportunity for its shareholders, who are protected in this transaction by the provisions of Policy 9.1.

Relevant History of Subject Matter of Transaction

Baffin Island Property

Baffin Island is the largest island in the Canadian Arctic Archipelago, a remote, mineral-rich land. Although relatively unexplored and isolated from the rest of Canada, the area hosts two highly profitable mines - Polaris on Little Cornwallis Island and Nanisivik on the northern tip of Baffin Island. The mine sites are accessible by sea, which contributes to the economics, allowing for relatively cheap transport by ship of fuel, supplies and equipment to the mines, and of mineral concentrates from the mines to smelters in the south.

Baffin Island is 1,500 kilometres long, but is generally less than 300 kilometres wide. Its narrow width means that much of the island has good access to the sea. Studies of shear wave velocity perturbations from seismic topography show that a high-velocity zone extends beneath Hudson's Bay and most of Baffin Island. High-velocity zones mark the presence of areas with thick, cool mantle roots, and are prospective for diamonds.

Pursuant to an agreement of sale dated November 5, 1998 between Opus and International Capri Resources Ltd., a British Columbia corporation ("Capri"), Opus acquired approximately 1,000 soil/till samples and exploration, evaluation, scientific and technical data relating to Baffin Island. The consideration payable was $20,000 and the reservation of a royalty on any property staked, licensed, permitted or otherwise acquired by Opus within a 10-kilometre radius of any of the sample sites, or as a result of the use of the data acquired.

In February, 1999 Opus was granted four exploration permits covering an area of 234,688 acres on Baffin Island, in the new Canadian territory of Nunavut. In the eastern arctic weakly diamondiferous kimberlites are known to be present on Somerset Island, at the northern tip of Baffin Island on the Brodeur Peninsula, and on the West Coast of Greenland. The core of this large, arcuate kimberlite province is centred on Baffin Island, and although it is relatively unexplored the island appears to be highly prospective for diamondiferous kimberlites. Geophysical studies indicate that the island is underlain by a deep, cool, mantle root, a feature commonly believed to be a necessity for diamondiferous kimberlites.

In late spring, Opus entered into an option and joint venture agreement (the "Baffin Agreement") with Mountain Province Mining Inc., a British Columbia corporation listed on The Toronto Stock Exchange ("Mountain Province"). Under the Baffin Agreement, Mountain Province could earn a 50% interest in the exploration permits by spending $300,000 on an exploration program in the summer of 1999.

In September of 1999, Mountain Province reported (i) expenditures in excess of the required amount, and (ii) the discovery of kimberlite on the northern end of Baffin Island. Four separate kimberlite boulder trains terminating in lakes, kimberlite outcroppings around a lake, and a separate land based kimberlite outcrop were discovered. In addition, the presence of kimberlitic indicators in other areas of the joint venture's claims suggested the presence of further kimberlite sources.

The joint venture exploration program, including stream and glacial sediment sampling and outcrop prospecting, was directed by Carl Verley of Mountain Province and Bill Jarvis of Opus. The field program was managed by geologists Eric Craigie of Vancouver and Paul Pitman of Toronto. A total of 294 samples were collected, processed and examined for kimberlitic indicator minerals.

Some samples were processed on site and kimberlitic indicators were recovered. The resulting prospecting in the area led to the discovery of four separate kimberlite boulder trains.

One of the boulder trains was quickly traced back up-ice and outcropping kimberlite was discovered around three of the four sides of a small lake having an area of approximately tow to three hectares (Kim-01). From the distribution of outcrop around the lake, this kimberlite discovery has been interpreted to be an oval shaped pipe-like body. Two of the three other kimberlite boulder trains appear to terminate at their respective ends of a 700 metre long, NNW-SSE trending lake. The fourth boulder train is located at some distance (approximately 6 km) from the others, and its source has not yet been located. A fifth separate kimberlite outcrop occurrence, located 30 metres down-ice of the "discovery" lake (K-1), has also been found.

Small samples (25 kg each) from the outcropping kimberlite (K-1_ and from one of the boulder trains (K-3) were sent to Lakefield Research laboratories of Ontario for caustic fusion processing (to determine the presence of micro diamonds). Additional samples from K-1, from another of the boulder trains (K-2) and from the small outcropping body (K-5) have very recently been collected. This material will be used for additional microdiamond and indicator mineral analysis.

Kimberlitic indicators (mainly eclogitic and peridotic garnets) were recovered from two stream samples taken approximately 16 km from K-1, suggesting the presence of other kimberlite sources not associated with this cluster of kimberlite bodies.

The discovery of this cluster of kimberlite bodies, in an area regarded as being highly prospective for diamondiferous pipes, has prompted the joint venture team to initiate a staking program to acquire prospecting rights to a substantial amount of additional ground in the area. Extensive analysis and evaluation of the kimberlite rock and soil samples will be carried out over the winter months to prepare for a further exploration program scheduled for the spring of 2000.

The Gope Property

The Gope Property which is to be acquired by the Corporation under the terms of the Acquisition Agreement is also referred to herein as the "Gope Prospect". The Gope Prospect is comprised of nine individual, contiguous tracts located in the Ghanzi District of Botswana with a current total area of approximately 3,917 km^2.

Gope Prospecting License. A Prospecting License for each of the original eight tracts was initially granted by the Government of the Republic of Botswana to Opus on September 8, 1993. Each Prospecting License entitled Opus to prospect of precious stones on the area covered by the license over a three year period commencing on the date of the license. Effective October 1, 1996, the Government of the Republic of Botswana renewed each of these Prospecting Licenses in the name of Opus for the maximum two-year term. As a condition of such renewal, the area covered by the renewed licenses were reduced by approximately one-half to 3,367 km^2.

On May 28, 1997 a new license was granted to Opus to cover an area covered by one of the original 1993 licenses and relinquished in 1996. This area was re-evaluated on the basis of the knowledge derived from the 1997 drilling program. The license was granted for a period of three years commencing June 1, 1997 and ending May 31, 2000 and covers an area of 550 km^2. The required aggregate first, second and third years' minimum expenditures are 100,000 Pula (currently U.S.$21,780) in year one, 200,000 Pula (currently U.S.$43,560) in year two and 250,000 Pula (currently U.S.$54,450) in year three, as well as the continued payment of annual rent.

On August 12, 1998 Opus applied for the renewal of the original eight licenses for a further two year period ending on September 30, 2000. The area covered by the renewed licenses will be reduced to 1,677 km^2. The renewed licenses require a minimum expenditures in year six of 550,000 Pula (currently U.S.$119,790) and a minimum expenditure in year seven of 450,000 Pula (currently U.S.$98,010) for total expenditures of 1,000,000 Pula (currently U.S.$217,800). At the date hereof, the renewed licenses have not been issued by the Director of the Geological Survey, however Opus has no reason to believe that such renewals will not be granted.

The total area of the Gope Prospect, after the issuance of the renewal licenses will be 2,227 km^2.

Work Carried Out by Opus. The program initiated by Opus when it acquired the licenses for the Gope Prospect included low level fixed wing magnetic surveys and a compilation of all available geophysical data such that almost all of the Gope Prospect have now been surveyed. this work, combined with a comprehensive review of all the sampling data available for the area, generated many prospective kimberlite targets. The work program completed for 1995 was designed to test these, primarily geophysical, targets using surface sampling techniques and, if possible, to obtain a measure of the diamond potential of the kimberlites being sought. Kimberlitic minerals recovered from surface loam samples are a de facto indicator of the presence of kimberlites in the area. The presence and abundance of indicator minerals of certain compositions empirically demonstrates the presence of diamonds in the source kimberlite.

The 1995 program also investigated, again using surface sampling techniques, the potential for kimberlites on a previously unsampled area of the Gope Prospect around and close to the Gope 25 pipe cluster.

1997 Exploration Program - Gope Prospect. Sixteen of the best kimberlite targets generated from the magnetometer surveys and geochemical sampling program wee survey by a helicopter mounted magnetometer. A reverse circulation ("RC") drilling program on five other best targets was carried out. One of the targets did encounter a kimberlite pipe (Howe Pipe) and the other four recovered kimberlitic indicator minerals at bedrock.

The indicator minerals from the Howe Pipe and from bedrock samples were analysed using an electron probe microscope. In January 1997, Opus received the results from the probing. The analysis of the minerals from the Howe Pipe indicated that the Howe Pipe was likely to be diamondiferous, but of a grade that, unless a high carat value was obtained, would not likely be economic.

1998 Exploration Program - Gope Prospect. In November 1997, Opus began negotiations with representatives of DeBeers in Toronto which resulted in the Venture Agreements described below. At that time, DeBeers offered to treat 14,740 tons of kimberlitic material recovered from the drilling program at their facilities in Kimberley, South Africa. The material was concentrated to 31.76 kilograms and processed for macro-diamonds (greater than 1 mm). A total of 6 diamonds, at a total 0.475 carats were recovered.

The DeBeers Agreements. In the first quarter of 1998, Opus entered into three joint venture agreements (the "*Venture Agreements*") with DeBeers Prospecting Botswana (Proprietary) Limited, a Botswana corporation ("*DeBeers*") relating to the Gope Prospect, and a Subscription Agreement with Monopros Limited, an affiliate of DeBeers' ("*Monopros*") which provided for a $800,000 private placement to Monopros (the "*Subscription*"). Under the terms of the Subscription, Monopros (or another affiliate of DeBeers) purchased units of Opus' securities at $1.00 per unit (the "*Units*"). Each Unit is comprised of one share of Opus, and one warrant to purchase a share at a price of $1.50 per share, before 5:00 p.m. Toronto time on March 12, 2000 (the "*Warrants*").

Under the Venture Agreements, the Gope Prospect (and Opus' licenses) are divided into three geographic areas. The Area 1 Agreement covers the western portion of the prospect, and contains the four diamondiferous kimberlite pipes previously discovered by Opus under exploration license 146/93.

The Area 2 Agreement covers the western portion of the prospect, and incorporates Opus' exploration licenses numbered, 142/93, 143/93, 147/93, 67/97 and 145/93. The Area 3 Agreement covers the eastern portion of the prospect, and incorporates Opus' exploration licenses numbered 149/93, 148/93 and 145/93. Each of the Venture Agreements provides that the applicable licenses will be transferred to a Botswanan joint venture to be formed by Opus and DeBeers.

In accordance with the terms of the Venture Agreements, by Memorandum and Articles of Association dated February 11, 1998, Opus incorporated three wholly-owned private companies under the laws of the Republic of Botswana, to conduct the business of the three joint ventures with DeBeers - TNK Area 1 (Proprietary) Limited, TNK Area 2 (Proprietary) Limited and TNK Area 3 (Proprietary) Limited (collectively the "*Botswana Subsidiaries*" and individually referred to as "*Botswana Area 1 Co.*", "*Botswana Area 2 Co.*" and "*Botswana Area 3 Co.*" respectively). The Botswana Subsidiaries are private companies incorporated under the laws of the Republic of Botswana.

In accordance with the terms of the Area 1 Venture Agreement, Opus transferred and assigned all of its interest in the Area 1 License to Botswana Area 1 Co., in consideration of (i) a note in the principal sum of $1,113,666, representing the total acquisition and exploration expenditures made by Opus on that license, and (ii) the allotment and issuance of 100 shares of Botswana Area 1 Co. for $100. The promissory note in the amount of $1,113,566 is payable out of 85% of the annual available cash flow from any mine constructed on the Area 1 property, in accordance with the Area 1 Venture Agreement between Opus and DeBeers (See "*The DeBeers Agreements*" below.) The transfer of the Area 1 License is subject to the approval of the Botswana Minister of Minerals, Energy & Water Affairs, which approval has been sought. Opus has no reason to expect that the transfer will not be approved.

In accordance with the terms of to the Area 2 Venture Agreement, Opus transferred and assigned all of its interest in the Area 2 Licenses to Botswana Area 2 Co., in consideration of (i) a note in the principal sum of $876,582, representing the total acquisition and exploration expenditures made by Opus on that license, and (ii) the allotment and issuance of 100 shares of Botswana Area 2 Co. for $100. The promissory note in the amount of $876,582 is payable out of 85% of the annual available cash flow from any mine constructed on the Area 2 property, in accordance with the Area 2 Venture Agreement between Opus and DeBeers, (See "*The DeBeers Agreements*" above) The transfer of the Area 2 License is subject to the approval of the Botswana Minister of Minerals, Energy & Water Affairs, which approval has been sought. Opus has no reason to expect that the transfer will not be approved.

In accordance with the terms of to the Area 3 Venture Agreement, Opus transferred and assigned all of its interest in the Area 3 Licenses to Botswana Area 3 Co., in consideration of (i) a note in the principal sum of $398,436.36, representing the total acquisition and exploration expenditures made by Opus on that license, and (ii) the allotment and issuance of 100 shares of Botswana Area 2 Co. for $100. The promissory note in the amount of $398,436.36 is payable out of 85% of the annual available cash flow from any mine constructed in the Area 3 property, in accordance with the Area 3 Venture Agreement between Opus and DeBeers (See "*The DeBeers Agreements*" above). The transfer of the Area 3 Licenses is subject to the approval of the Botswana Minister of Minerals, Energy & Water Affairs, which approval has been sought. Opus has no reason to expect that the transfer will not be approved.

Although Opus presently owns 100% of the issued and outstanding shares of common stock of each of the Botswana Subsidiaries, under the terms of the Venture Agreements DeBeers may earn participating interests and equity interests in each of the Area 2 and Area 3 entities, ranging from 51% to 60%, through DeBeers' financing and completion of certain stages of exploration and development on the applicable area. (See '"*The DeBeers Agreements*" above).

Area 1 Exploration Program. In the summer of 1998, DeBeers commenced its exploration program on the Area 1 license. The program consisted of two parts, the preliminary drilling and mini-bulk sampling of four kimberlite pipes discovered by Opus and further prospecting of the license area in order to locate additional kimberlites. The purpose of the mini-bulk sampling was to obtain an indication of macro-diamond content and to provide as much information as possible on the shape and dimensions of the four kimberlite pipes. In total DeBeers planned to drill 20 holes using a 6.5 inch diameter drill.

In Area 1, DeBeers completed a mini-bulk sample on the four kimberlite pipes with the following results:

Pipe	**Sample Size Tons**	**Concentrate Processed**	**No. of Carats**	**Stones**	**Carats per Hundred Tons**
GP 173 N	43.74	80.0 kilograms	0.175	5	0.314
GP 173 S	21.25	28.5 kilograms	0.6	8	4.285
GP 234	19.54	28.0 kilograms	1.865	18	8.02
GP 211	19.7	22.0 kilograms	0.26	3	0.938
			2.9	34	

De Beers also collected 500 100-litre soil samples in a grid area around the known kimberlites as well as 165 100-litre samples over 16 geophysical anomalies in the license. Two of the co-incident targets outside of the discovery area were drilled in February and did not intersect kimberlite. The sampling in the grid around the known kimberlite pipes identified interesting kimberlite targets as well as an inferred dyke passing to the south of GP 234 and GP 211. These targets were not drilled by DeBeers.

In accordance with the terms of the Area 1 Venture Agreement, DeBeers has advised Opus that it will not elect to commit to the Stage 2 exploration, which would be full bulk sampling kimberlite evaluation. The joint venture for Area 1 was therefore terminated, and Opus retained a 100 percent interest in the applicable license and in the venture.

Areas 2 and 3 Exploration Program. In early June 1998, Opus awarded a contract to South African-based Geodass to conduct helicopter magnetometer surveying program for Areas 2 and 3. Geodass conducted surveys of 37 targets of geophysical anomalies previously identified from larger grid, high-altitude airborne surveying.

Each of the 37 targets was 1.5-square kilometers in size, and was surveyed from approximately 25 meters above the ground, using 75-meter line spacing. In addition, Geodass conducted a 2,940-line kilometer grid survey using 100-meter line spacing for the portion of Area 2 adjacent to Area 1. All data collected was analyzed and identified drilling targets.

Also in June 1998, Opus contracted DeBeers to conduct sophisticated soil sampling of 54 targets as identified by airborne magnetometer surveying. Soil sampling is conducted to screen for the presence or absence of kimberlitic indicator minerals. The surface texture of any indicator minerals are analyzed for evidence of abrasion, which determines how far the indicator minerals have travelled from the source by wind or otherwise. The soil sampling data is used to prioritise drilling targets.

Opus chose DeBeers for the sampling program because their expertise and state-of-the-art facilities will provide the most accurate and reliable results. DeBeers completed its field work and the samples were analysed for kimberlitic indicator minerals. The results assisted in the selection of the drilling targets.

In June and July of 1998 Opus carried out helicopter-borne aeromagnetic surveys over selected sections of Areas 2 and 3. Three large grids were flown as well as 33 individual targets, totalling 4810 line kilometres of data. The goal of the survey was to detect kimberlite pipes in the geologically and magnetically complex area of the Gope Prospect. The data was interpreted and 29 targets of high priority for following sampling and drilling were generated.

During January and February, 1999 Opus carried out a program of exploration drilling on Areas 2 and 3. The objective of the drilling was to test the targets from the geophysical surveys which were thought to be kimberlite diatremes. Of the eleven targets that were tested by drilling, nine were generated from the helicopter-borne aeromagnetic surveys and two from ground soil sampling programs. No kimberlite bodies were intersected in any drillhole.

<u>New Gope Prospect</u>. On September 29, 1998 a new license was granted to Opus to cover an area previously held by DeBeers, contiguous to Opus' licenses in the northeast section of the Gope Prospect. The license was granted for a period of three years commencing October 1, 1998 and ending September 30, 2001 and covers an area of 124.9 square kilometers. The required aggregate first, second and third years' minimum expenditures are 50,000 Pula in year one (currently U.S. $10,890), 100,000 Pula in year two (currently U.S. $21,780) and 150,000 Pula in year three (currently U.S. $32,670), as well as the continued payment of annual rent. This license is not included in any of the Venture Agreements with DeBeers. Opus plans to carry out a program of soil sampling and geophysical surveys in an attempt to generate targets for kimberlite pipes, which will be followed-up with drilling.

<u>Interest of Related Party in Transaction</u>

By virtue of owning 2,800,000 shares of Vertex out of a total of 4,365,462 shares, Opus owns approximately 64% of the issued and outstanding shares. In addition, both Vertex and Opus have the same board of directors. This renders Vertex a related party to Opus for purposes of the Acquisition Agreement. Opus has no specific interest in the transaction that is different from the other shareholders of Vertex. However, in order to protect the minority shareholders of Vertex, the provisions of Policy 9.1 require that the transaction be the subject of an independent valuation, and approved by a majority of the minority shareholders. As a result, the shares held by Opus, or any affiliates of Opus, will not be voted in approving the Acquisition Agreement by Vertex shareholders.

Effect of Transaction on Related Party

There is no specific benefit to be secured by Opus or Vertex from the transaction. The impact of the transaction is equivalent on all shareholders of each company.

Review and Approval Process for Transaction

Because the board of directors are identical for both Vertex and Opus, it was not possible to form an independent committee of the board of directors to approve the transaction. However, the board of directors of each of Vertex and Opus have unanimously approved the Acquisition Agreement, and in compliance with Policy 9.1, structured the consideration for the transaction based on an independent valuation. In addition, a majority of the minority shareholders of Vertex must approve the Acquisition Agreement as a condition to completion of the transaction.

Summary of Valuation

Valuation

The board of directors of the Corporation retained the services of MPH Consulting Limited ("MPH") on December 28, 1999 to provide an independent opinion as to the "fair market value" of Opus Mineral Inc.'s 100% interest in the Gope Property in central Botswana and 50% interest in the Baffin Island joint venture in northern Canada. The fee for the services rendered by MPH was $10,000 plus disbursements and applicable GST. The valuation report delivered to the board of directors of Opus Minerals Inc., and to the Corporation, and dated December 31, 1999 is available for inspection by shareholders of the Corporation at the Corporation's head office at Suite 745, 1 First Canadian Place, 100 King Street West, Toronto, Ontario, M5X 1E2 during normal business hours, up to the date of the meeting. A copy of the valuation report will be sent to any security holder upon request.

MPH is an employee-owned Canadian international exploration and mining consulting firm, founded in 1967. Its head office is at 150 York Street, Toronto, Ontario. MPH through its professional staff has provided a wide range of services to industry, governments and banking organizations throughout the world. To date, over 3,000 projects have been completed in more than 70 countries. These projects include regional resource appraisals, commodity studies, property valuations, management of large scale mineral exploration programs, detailed reserve delineation, resource/reserve estimations, financial analysis, mine design and operational analysis through to full scale feasibility studies. MPH's services are also provided through its offices located in Gaborone, Botswana and Johannesburg, South Africa.

MPH has focussed its work in recent years on diamond projects in Canada, South Africa, Brazil, Lesotho, Botswana, Sierra Leone, Angola and Guinea. These projects have ranged from the management of large scale preliminary exploration programs to feasibility level studies of established diamond deposits. MPH's diamond team includes a number of individuals with extensive training and experience within DeBeers.

MPH has considerable experience in the valuation of mineral properties and projects and is conversant with current industry practice in terms of the various methodologies. These assignments have ranged from grass roots properties to producing mines, and have encompassed commodities from titanium bearing beach sands to gold and diamonds. With specific reference to diamonds, MPH has performed valuation studies on a number of feasibility stage diamond deposits in Southern Africa, on pre-feasibility level deposits in Indonesia, South Africa and Brazil and on a producing diamond mine in Canada.

W.E. Brereton, P. Eng. Executive Vice-President of MPH and P.A. Sobie, Vice-President of MPH, delivered the valuation opinion to Opus and the Corporation. Mr. Brereton has participated in numerous valuation studies on mineral properties in his 22 years with MPH. He has also been involved in many of MPH's diamond related assignments in Southern Africa and South America. Mr. Brereton obtained a B. Sc. (Hon) in Geology and Physics from Queen's University in 1971, and an M. Sc. from McGill University in 1977 in Applied Mineral Exploration. He has been in private independent practice since 1977 and in the mining business for over 25 years. Mr. Brereton is a member in good standing of the Professional Engineers of Ontario. Mr. Brereton has no direct or indirect interest in Opus Minerals Inc. or Vertex Ventures Inc. or the Gope Property or Baffin Island Property. Mr. Sobie as Vice-President of MPH's African operations has extensive diamond experience ranging from conception and management of large scale exploration programs through the management of feasibility level valuations gained with his 13 years with MPH. His North American experience in the diamond industry was gained while in the employ of DeBeers' Canadian subsidiary. Mr. Sobie is a graduate of Laurentian University, Sudbury with a B.Sc. Honours degree in Geology in 1987. He was employed since 1986 as a geologist with MPH Consulting Limited, and since 1993 as managing director of MPH Consulting Botswana (Pty) Limited, a subsidiary company located in Gaborone, Botswana and MPH Consulting South Africa (Pty) Limited, located in Johannesburg. During the period 1980 to 1985, Mr. Sobie worked field seasons and one full year with Monopros Limited, the Canadian exploration of DeBeers, conducting diamond exploration in Canada, including work in the Canadian Arctic. Mr. Sobie has no interest, direct or indirect, in Opus Minerals Inc., Vertex Ventures Inc., or the Gope Property or the Baffin Island Property.

Based upon the valuation opinion received from MPH, the fair market value for the interests of Opus Minerals Inc. in the Gope Property was set at $350,000, and for Opus Minerals Inc.'s interest in the Baffin Island Property at $325,000.

The methodology employed by MPH in providing the valuation opinion was to review the exploration properties on the basis that there had been significant expenditures but no reserves established. As a result, a cash-flow based economic model could not be employed. According to MPH, they are attempting to value the potential of the property to host an economic deposit. This type of analysis is difficult, subjective to a large degree and dependent to a large part on the skills and experience of the valuer. MPH considered two approaches to arrive at its valuation opinion, the first being the comparable transactions method and the second being the appraised value method.

The comparable transactions method is familiar to most in the context of real estate, relying upon the valuer identifying recent sales in the market place for a similar asset. The difficulty in this method lies in matching all relevant commercial and technical factors such as type of interest (e.g. joint venture vs equity or share purchase, option agreement, etc.), commodities involved, country or location in a country, and the timing in relation to the valuation date. The approach has obvious intuitive appeal, but aside from the foregoing problems the reality is that the real market is seldom active enough with sufficient examples to allow fair comparison. A variation of this technique, the joint venture terms method, examines earn-in requirements on a comparable nearby property and these may then be factored to arrive at a measure in the fair market value. The method overall is useful as a comparison to other approaches.

The second method is the appraised value method, in which the notion that it is reasonable to assume that the value of a property increases with the amount of exploration expenditures as long as the results continue to be positive is the underlying basis. Expenditures for work that yield negative results or were incurred on parts of a property that as a consequence are no longer considered prospective must be excluded from the calculation. Firmly committed future expenditures can be added to the base. Since expenditures are rarely apportioned in accounts in details that can be matched with negative or positive outcomes, the costs must be factored by an experienced practitioner. This percentage factor is used to recognize the value of past or (committed) future expenditures, and can range from a premium in very special circumstances to zero for work that has completely negative results. The results therefore are largely determined by the breadth of experience and technical skills of the author. To the extent that deals in the market place for exploration properties are often structured at least in part by the expenditure base on a property, the approach is useful.

MPH did not find any recent transactions that were sufficiently similar on commercial and technical grounds to use in estimating a fair market value for either the Baffin Island Property or the Gope Property, and therefore the appraised value method was chosen as most appropriate for the situation. To arrive at a fair market value for the interests under this method, MPH reviewed the previous work conducted on the properties by or in the joint venture with Opus Minerals Inc., assessed the technical relevance of the results, and then made judgements as to what percentage of the expenditures could reasonably be ascribed as constituting a fair market value for each of the properties. MPH has not assigned any value for historic expenditures on either property although there has been considerable previous expenditures on particularly the Gope Prospect Property.

Gope Property Valuation

Opus Minerals Inc. has been seeking a joint venture partner to further explore these holdings, although the September 30, 2000 expiry date in the opinion of MPH for most of the property will make this increasingly difficult, although not impossible. To date, expenditures on the Gope Property total $3,884,350, spread amongst the three areas which comprise the Gope Property. This has been broken down into three areas, with expenditures on Area 1 totalling $1,756,231, Area 2 totalling $1,528,197, and Area 3 totalling $599,922. With respect to Area 1, MPH has determined that the potential for significantly diamondiferous kimberlites has been established. In MPH's opinion, the DeBeers work to date has virtually exhausted potential for a large high grade "world class" deposit. Potential is therefore, in MPH's opinion, at best for a smaller, lower grade deposit. Such a deposit still could have considerable value however as a source of mill feed should DeBeers put its nearby diamond find into production. MPH is of the opinion that 15% of the expenditures, or approximately $260,000, can be assigned as value to this Area 1, in respect of the probability that there are more, although likely smaller kimberlite pipes or dikes, to be found here, and that further sampling of particularly the King and Diagonal Pipes might enhance their economic potential. Reasonable potential for economic discovery in Area 2 has been virtually completely exhausted in MPH's opinion and no value is assigned to that property. Area 3 has by far, in MPH's opinion, the best relative potential for more, and potentially economic, kimberlite discoveries. The threshold for what would constitute an economic discovery would be greatly lowered if a mining operation were established on the adjoining property. MPH assigns 15% of the expenditures to date ($90,000) as the value to Area 3. As a result, the total value attached to the Gope Property in the MPH valuation opinion is $350,000.

Baffin Island Joint Venture Valuation

The discovery of a new kimberlite field in a thick cratonic region that appears to be fundamentally prospective for economic diamond deposits is deemed by MPH to be significant. There are more kimberlite discoveries to be made on the Baffin Island Property based on the limited work to date. One or more of these is indicated to be diamondiferous based on heavy mineral chemistry, although the limited sampling of the known kimberlites is not definitive.

To date, the joint venture has expended $718,644 inclusive of acquisition exploration costs. MPH deducts 10% from this amount in determining value to acknowledge the negative results to date with respect to the limited kimberlite sampling and processing, and would assign 50% of the residual to Opus Minerals Inc. ($325,000) as the value with respect to its 50% interest of the Baffin Island joint venture.

As a result, MPH concluded that the fair market value of Opus Mineral Inc.'s 100% interest in the Gope Property, Botswana is $350,000, and the fair market value of Opus Mineral Inc.'s 50% interest Baffin Island Property through its joint venture totals $325,000, all as at December 31, 1999, for a total value of $675,000.

Consent

MPH Consulting Limited, and Messrs. Brereton and Sobie, have consented to disclosure of the valuation and the summary of such valuation in this document. They also understand that the valuation opinion they have rendered will be used as a basis for vending these properties to Vertex, and for presentation to applicable regulatory bodies.

6. **Senior Officer:**

Elizabeth Kirkwood
Telephone: (416) 864-9795

I, Elizabeth Kirkwood, President, certify that the foregoing accurately discloses the material change referred to herein.

Signed at Toronto, Ontario this 28th day of January, 2000.

"Elizabeth Kirkwood"
Elizabeth Kirkwood, President
Vertex Ventures Inc.

IT IS AN OFFENCE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THIS REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

SCHEDULE A

Opus Minerals Inc.

Opus Minerals Inc. and Vertex Ventures Inc.
announce Acquisition Agreement concerning Diamond Properties

Toronto, Canada - January 20, 2000 - Opus Minerals Inc. ("Opus") (CDN:OPUS), OTCBB:OPMNF and Vertex Ventures Inc. ("Vertex") (CDN:VERV) jointly announced today that they have entered into an acquisition agreement made effective January 17, 2000 (the "Acquisition Agreement"). Under the terms of the Acquisition Agreement, Opus has agreed to transfer certain properties and to convert an amount owing from Vertex, all in exchange for shares of Vertex. Opus owns approximately 64% of the issued and outstanding shares of Vertex. In addition, both companies have the same board of directors. As a result, the two companies are related parties for the purposes of Ontario Securities Commission Policy 9.1 ("Policy 9.1").

Opus has agreed to transfer all of its interest and title to the joint venture agreement with Mountain Province Mining Inc. concerning exploration for kimberlitic indicators on four exploration areas covered by permit and numerous claims on Baffin Island, covering an area of approximately 770,000 acres (the "Baffin Island Property"). In addition, Opus has agreed to transfer all of its interest in and to the Gope exploration area, which is comprised of nine individual contiguous tracks of land located in the Ghanzi district of Botswana, with a current total area of approximately 3,917 square kilometres (the "Gope Property"). Finally, under the terms of the Acquisition Agreement, Opus is converting the amount of $265,000 payable by Vertex into shares of Vertex. In addition to other standard conditions, including all regulatory and other consents or approvals required, the Acquisition Agreement is subject to the approval of the shareholders of Vertex pursuant to the provisions of Policy 9.1.

As required under Policy 9.1, MPH Consulting Limited, an independent valuator, was retained to provide a valuation opinion regarding the Baffin Island Property and the Gope Property. Pursuant to a valuation report dated December 31, 1999, MPH Consulting Limited determined that the fair market value for Opus' 100% interest in the Gope Property is $350,000, and for Opus' 50% interest in the Baffin Island Property through the Baffin Island joint venture is $325,000. As a result, the total consideration being transferred including the $265,000 debt is $940,000. Based on the average trading price of Vertex shares over the last 30 days at $0.15 per share, results in total consideration of 6,266,667 common shares of Vertex is payable to Opus under the Acquisition Agreement. In addition, Opus holds and intends to continue holding its 2,800,000 shares of Vertex.

Under Policy 9.1, the Acquisition Agreement must be approved by the majority of the minority shareholders of Vertex, which results in none of the shares held by Opus, or any director or officer or related party to Opus, or an officer or director of Opus, from voting at the Vertex Shareholders Meeting in respect of the Acquisition Agreement.

Each of Opus and Vertex have scheduled a Shareholders Meeting for February 21, 2000. Provided shareholder approval from Vertex and all other regulatory approvals are obtained as required, Opus has indicated that it will dividend the 6,266,667 shares received from Vertex to its shareholders.

Opus currently has 6,824,576 common shares outstanding, and Vertex currently has 4,365,462 shares outstanding.

This release may contain forward-looking statements, within the meaning of the "safe-harbor" provision of the Private Securities Litigation Reform Act of 1995, regarding Opus' business or financial condition. Actual results could differ materially from those described in this news release as a result of numerous factors, some of which are outside the control of the company.

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