FORM 27 SECURITIES ACT (BRITISH COLUMBIA) MATERIAL CHANGE REPORT UNDER SECTION 67(1) OF THE ACT
FORM 27 SECURITIES ACT (ALBERTA) MATERIAL CHANGE REPORT UNDER SECTION 118(1) OF THE ACT
FORM 27 SECURITIES ACT (ONTARIO) MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT
FORM 27 SECURITIES ACT (NOVA SCOTIA) MATERIAL CHANGE REPORT UNDER SECTION 81(2)

1. Reporting Issuer

Full name of the Issuer:

Cumberland Resources Ltd.

The address of the principal office in Canada of the reporting issuer is as follows:

#906 - 595 Howe Street
Vancouver, British Columbia
V6C 2T5

PHONE: (604) 608-2557

2. Date of Material Change

November 7, 2000

3. Press Release

The date and place(s) of issuance of the press release issued pursuant to Section 67(1) of the Act are as follows:

November 7, 2000

The Press Release was released to the Toronto Stock Exchange, being the only exchange upon which the shares of the Issuer are listed, and through various other approved public media.

4. Summary of Material Change(s)

A summary of the nature and substance of the material change is as follows:

Cumberland Resources Ltd. announces that, subject to regulatory approval, the Company has agreed, to a private placement of a total of 1,182,000 units to the following; CMP 2000 Resources Limited Partnership (1,000,000 units), and one unrelated individual (182,000 units), at a price of $1.10 per unit.

5. Full Description of Material Change

Cumberland Resources Ltd. announces that, subject to regulatory approval, the Company has agreed, to a private placement of a total of 1,182,000 units to the following; CMP 2000 Resources Limited Partnership (1,000,000 units), and one unrelated individual (182,000 units), at a price of $1.10 per unit. Each unit consists of one common flow-through share and one non-transferable share purchase warrant. Two warrants will be exercisable for the purchase of one common non flow-through share of the Company at a price of $1.20 per share for a period of 12 months from the date of closing and a price of $1.50 for the following 12 month period.

An agent will receive broker warrants entitling it to purchase 50,000 Units at a price of $1.10 per Unit. The warrants will expire 18 months from the closing of the financing.

The proceeds of the placements will be used for further exploration and development of the Company's 100% owned Meadowbank Gold Project located in the Northwest Territories.

6. Reliance on Section 67(2) of the Act (British Columbia)
Reliance on Section 118(2) of the Act (Alberta)
Reliance on Section 75(3) of the Act (Ontario)
Reliance on Section 81(3) of the *Securities Act* (Nova Scotia)

Not Applicable

7. Omitted Information

Not Applicable

8. Senior Officer

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following address and telephone number:

Glen Dickson, President

PHONE: (604) 608-2557

9. Statement of Senior Officer

The foregoing accurately discloses the material change(s) referred to herein.

DATED at Vancouver, British Columbia, this 7th day of November, 2000.

"Glen D. Dickson"

Glen Dickson,
President