FORM 27

Securities Act (Ontario)

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

1. **Reporting Issuer**:

   Meteor Creek Resources Inc.
   8 King Street East, Suite 1705
   Toronto, Ontario
   M5C 1B5

2. **Date of Material Change**:

   July 30, 2001

3. **Publication of Material Change**:

   Press release issued on August 2, 2001

4. **Summary of Material Change**:

   See item 5 below.

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

   Meteor Creek Resources Inc. ("Meteor Creek") completed the issue and sale, on a private placement basis, of an aggregate of 2,535,180 units of Meteor Creek (the "Units") at a price of $0.80 per Unit, each such Unit being comprised of one common share issued on a "flow-through basis", one-half of one non-transferable class A warrant and one-half of one non-transferable class B warrant of Meteor Creek. Each whole class A warrant entitles the holder to purchase one common share of Meteor Creek at a price of $1.00 per share until July 2, 2002. Each whole class B warrant entitles the holder to purchase one common share of Meteor Creek at a price of $1.50 per share until June 30, 2003. Taking into account the issuance of the common shares pursuant to this sale of Units, Meteor Creek has 15,816,433 common shares issued and outstanding. The proceeds from this financing will be used by Meteor Creek (depending on the amount raised) in the following order: (i) to carry out a completion and testing program on the test well drilled by Meteor Creek on the Bear River Prospect in Prince Edward Island; (ii) to initiate new seismic coverage in respect of the Bear River Prospect; and (iii) depending on the results of the said completion and testing program, to initiate an additional exploration drilling program in respect of the Bear River Prospect for the third quarter of 2001.

The Units were offered through Brawley Cathers Limited, 141 Adelaide Street West, Suite 600, Toronto, Ontario, M5H 3L9 (the "Agent"). The Agent received, in the aggregate: (a) a commission of $52,565.76, being 8% of the gross proceeds from the sale of Units sold by the Agent and (b) 65,707.2 broker warrants, being 8% of the Units sold by the Agent, (the "Broker Warrants"). Each Broker Warrant entitles the holder to purchase one common share of the Corporation at a price of $0.80 for a period of twelve months. The Agent also received, in lieu of the commission and Broker Warrants, a work fee of $25,000 in respect of the sale of Units to purchasers arranged by the Corporation and referred to the Agent.

6. **Senior Officer:**
G. David Fisher, Executive Vice President
Telephone: 416-363-3177

I, **G. David Fisher, Executive Vice President of Meteor Creek,** certify that the foregoing accurately discloses the material change referred to herein.

Signed in Toronto, Ontario the 7th day of August, 2001.

"G. David Fisher"
G. David Fisher
Executive Vice President