

Form 27
Material Change Report Under Section 118(1) of the Act

Item 1 Reporting Issuer

Newmex Minerals Inc. (the “Company”)
500, 603 – 7th Avenue S.W.
Calgary, Alberta
T2P 2T5

Item 2 Date of Material Change

November 2, 2000

Item 3 News Release

A news release dated November 6, 2000 was issued on November 6, 2000 in Calgary, Alberta.

Item 4 Summary of Material Change

Proprietary Industries Inc. has acquired 1,500,000 common shares of the Company.

Item 5 Full Description of Material Change

Proprietary Industries Inc. (“Proprietary”) has acquired 1.5 million shares of the Company for cash consideration of \$1.8 million. One-half of the shares were acquired from Pensionskasse der ASCOOP of Bern, Switzerland, with the balance being acquired from SPIDA Ausgleichskasse, a Swiss pension fund. Proprietary now owns 5,614,095 shares of the Company, being 74.5% of the Company’s issued and outstanding share capital.

Item 6 Reliance on Section 118(2) of the Act

Not applicable.

Item 7 Omitted Information

None.

Item 8 Senior Officer

Theodor Hennig, C.A.
Vice-President, Finance
Telephone: (403) 264-3167

Item 9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to in this report.

DATED at Calgary, Alberta, this 6th day of November, 2000.

“Theodor Hennig”

THEODOR HENNIG, C.A.
Vice-President, Finance

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