This is the form of material change report required under section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*.

FORM 53-901F
(Previously From 27)

MATERIAL CHANGE REPORT UNDER
SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA)

This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this are complied with.

Every report required to be filed under section 85(1) of the *Securities Act* (the "Act") shall be sent to the British Columbia Securities Commission (the "Commission") in an envelope addressed to the Commission and marked "Continuous Disclosure".

WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

1 Reporting Issuer

COLUMBIA YUKON EXPLORATIONS INC.
2489 Bellevue Avenue
West Vancouver, British Columbia V7V 1E1

Telephone (604) 922-2030

(the "Issuer")

2 Date of Material Change

December 15, 2004

3 Press Release

Issued in Vancouver, under Section 85 (1) of the Act, on December 15, 2004 and disseminated through the facilities of Market News and Stockwatch.

4 Summary of Material Change

The Issuer announces Hebner property update.

5 Full Description of Material Change

The Issuer reports that the Ministry of Industry, Economic Development and Mines of the Province of Manitoba recently posted a mineral exploration license map indicating that De Beers Canada Exploration Inc. has acquired 23 exploration licenses aggregating 1,940,000 hectares encompassing Columbia Yukon/Consolidated Venturex's Hebner Lake property some 120 kilometers west northwest of Churchill, Manitoba.

Pursuant to the Option Agreement between CYU and CVA (as amended), CVA will earn a 50% interest in the Hebner Lake property by incurring expenditures of $100,000 Cdn on or before February 28, 2005 and $200,000 Cdn on or before June 30, 2005.

November 2nd, 2004, CVA announced a proposed Private Placement to raise $400,000 minimum and maximum of $475,000 Cdn by issuing up to 9,500,000 common shares at $0.05 per share with proceeds to be applied to the Hebner Lake project.

Further information on the Hebner Lake property can be obtained from CYU's website www.columbiayukon.com or from a NI-101 Report filed on SEDAR.

6 Reliance on Section 85(2) of the Act

Not applicable

7 Omitted Information

No information has been intentionally omitted from this form.

8 Senior Officers

Douglas L. Mason, President and Chairman of the Board
Sharon Constable, Vice President, Administration and Secretary

Further information may be obtained from Douglas L. Mason, director of the Issuer 2489 Bellevue Avenue, West Vancouver, British Columbia, V7V 1E1, (604) 922-2030

9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at West Vancouver, British Columbia, this 15th day of December, 2004.

COLUMBIA YUKON EXPLORATIONS INC.

Signed: "Sharon Constable"

Signature

Vice President, Administration
(Official capacity - please print)

Sharon Constable
(Please print here name of individual whose signature appears above, if different from name of vendor or agent printed above)

THIS IS THE FORM OF A MATERIAL CHANGE REPORT REQUIRED UNDER SECTION 85(1) **OF THE SECURITIES ACT** (BRITISH COLUMBIA)