**COPPER MOUNTAIN MINES LTD.**

**SECURITIES ACT**

**MATERIAL CHANGE REPORT UNDER**
**SUBSECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA)**
**SUBSECTION 118(1) OF THE SECURITIES ACT (ALBERTA)**
**SECTION 75(2) OF THE SECURITIES ACT (ONTARIO)**
**SUBSECTION 81(2) OF THE SECURITIES ACT (NOVA SCOTIA)**

## 1. Reporting Issuer

Copper Mountain Mines Ltd.
Suite 906, Cathedral Place
925 West Georgia Street
Vancouver, British Columbia V6C 3L2

## 2. Date of Material Change

June 14, 2000

## 3. Press Release

The material change was announced in press releases distributed on May 23, 2000, June 14, 2000 and June 21, 2000.

## 4. Summary of Material Change

Copper Mountain Mines Ltd. ("Copper Mountain") is proceeding with the acquisition of CEN China Education Network Ltd. ("CEN") of Vancouver, Canada. The proposed transaction received the preliminary approval of the Canadian Venture Exchange on June 9, 2000 and an interim order of the Supreme Court of British Columbia was obtained on June 13, 2000 calling for an Extraordinary General Meeting of shareholders at 2:00 pm on Thursday, July 20, 2000 to consider, and if the shareholders of Copper Mountain see fit, to approve the acquisition of all of the issued and outstanding common shares of CEN in exchange for approximately 46,187,093 common shares of Copper Mountain from treasury. If approved as proposed, this transaction would result in CEN becoming a wholly owned subsidiary of Copper Mountain which would be renamed "China Ventures Inc." The proposed transaction would also result in each registered holder of Copper Mountain shares (other than CEN shareholders receiving Copper Mountain shares pursuant to the proposed acquisition) receiving one non-transferable share purchase warrant of Copper Mountain for each five Copper Mountain shares held as at the effective date of the acquisition.

## 5. Full Description of Material Change

Copper Mountain is proceeding with the previously disclosed acquisition of CEN China Education Network Ltd. ("CEN") of Vancouver, Canada. The proposed transaction received the preliminary approval of the Canadian Venture Exchange on June 9, 2000 and an interim order of the Supreme Court of British Columbia was obtained on June 13, 2000 calling for an Extraordinary General Meeting of shareholders at 2:00 pm on Thursday, July 20, 2000 to consider, and if the shareholders of Copper Mountain see fit, to approve the acquisition of all of the issued and outstanding common shares of CEN in exchange for approximately 46,187,093 common shares of Copper Mountain from treasury. If approved as proposed, this transaction would result in CEN becoming a wholly owned subsidiary of Copper Mountain which would be renamed "China Ventures Inc." The proposed transaction would also result in each registered holder of Copper Mountain shares (other than CEN shareholders receiving Copper Mountain shares pursuant to the proposed acquisition) receiving one non-transferable share purchase warrant of Copper Mountain for each five Copper Mountain shares held as at the effective date of the acquisition.

On April 12, 2000, Copper Mountain entered into a non-binding letter of intent to conclude a business combination with CEN. Following execution of the letter of intent, the directors of Copper Mountain formed an independent committee to negotiate and make recommendations with respect to the structure, terms and conditions of its proposed merger with CEN. Based on the report and recommendations of this independent committee, the board of directors of Copper Mountain has determined that the most appropriate structure for this transaction is by way of a plan of arrangement (the "Plan of Arrangement") under section 252 of the *Company Act* (British Columbia). Based on a review of all available financial and technical information relating to this matter, and, in particular, a fair value opinion prepared by Forum Capital Partners Inc., the board of directors concluded that 3.84 Copper Mountain Shares should be issued in exchange for each CEN Share acquired pursuant to the transaction.

On May 23, 2000, Copper Mountain entered into a formal combination agreement with CEN to acquire all of the issued and outstanding common shares (the "CEN Shares") of CEN pursuant to the Plan of Arrangement, in exchange for common shares of Copper Mountain to be issued to the holders of CEN Shares.

There are currently issued and outstanding 12,027,889 CEN Shares. Assuming no exercise of rights of dissent under the Plan of Arrangement, Copper Mountain will issue an aggregate of approximately 46,187,093 Copper Mountain Shares to the CEN Shareholders upon completion of the transaction. In addition, there are currently outstanding options to acquire an aggregate of 100,000 CEN Shares. Upon completion of the transaction these options will be exercisable for an aggregate of 384,000 Copper Mountain Shares. In addition, the shareholders of Copper Mountain will each receive one share purchase warrant in the combined company for each five shares currently held. The transaction would result in CEN becoming a wholly owned subsidiary of Copper Mountain, which would be renamed "China Ventures Inc." or such other name as is acceptable to applicable regulatory authorities.

The completion of the transaction is subject to the approval of the Canadian Venture Exchange and the shareholders of each of CEN and Copper Mountain. As Messrs. Chengfeng Zhou, Xu Yifang, Ronald Shon and Ronald Erdman, each a director and/or officer of Copper Mountain, are also shareholders and directors and/or officers of CEN, the proposed transaction constitutes a "related party transaction" for purposes of Canadian Venture Exchange rules and Rule 61-501 of the Ontario Securities Commission. Accordingly, approval by a "majority of the minority" of the Copper Mountain Shareholders is also required. In addition, the Plan of Arrangement is required to be approved by a final order of the Supreme Court of British Columbia before becoming effective.

CEN is a private Internet content provider which, with its Chinese partner, holds the exclusive rights to develop an Internet portal for the dissemination of information derived from a state level research project on the future of the education system in China. Dissemination of the research material, additional content and other internet services will be offered through the website to administrators, teachers and students in China. A preliminary version of the website is located at www.chinajiaoyu.com (i.e. chinaeducation.com).

As China Ventures Inc., Copper Mountain intends to focus on acquiring business interests in China, particularly in the technology area, with significant potential for growth as well as working with these businesses to create shareholder value for the company. The combination of established assets and cash flow in the case of Copper Mountain, and substantial upside potential and greater access to financing in the case of CEN, is intended to form an initial base for expansion by acquisition of other business entities in China. Copper Mountain is engaged in preliminary discussions with a number of companies in this regard and recently entered into a letter agreement with S.D.I.C. Electronics Co., a subsidiary of the State Development & Investment Corp. of China, to propose co-investment opportunities in China.

**6.** **Reliance on Section 85(2) of the Act**

N/A

**7.** **Ommitted Information**

N/A

**8.** **Senior Officers**

Ronald Erdman, President
Suite 906, Cathedral Place
925 West Georgia Street
Vancouver, British Columbia V6C 3L2
Telephone: (604) 689-9318

**9.** **Statement of Senior Officer**

The information contained in this material change report accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia this 22nd day of June, 2000.

*"Ronald Erdman"*
Ronald Erdman
President