BC FORM 53-901F

Securities Act

MATERIAL CHANGE REPORT

Section 85(1) of the *Securities Act*, British Columbia (the "British Columbia Act")
Section 118(1) of the *Securities Act*, Alberta (the "Alberta Act")

1. Reporting Issuer

The full name of the Issuer is GOLD POINT EXPLORATION LTD.(the "Issuer"). The address and telephone number of the principal office in Canada of the Issuer is as follows:

#1305 - 1090 West Georgia Street
Vancouver, BC
V6E 3V7
Phone: (604) 685-9316

2. Date of Material Change

February 20, 2004

3. Press Release

A press release dated February 23, 2004, a copy of which is attached, was released through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

4. Summary of Material Change(s)

Please see attached press release for details.

5. Full Description of Material Change

Please see attached press release for full details.

6. Reliance on Section 85(2) of the British Columbia Act and Section 118(2) of the Alberta Act
Not Applicable

7. Omitted Information

Not Applicable

8. Officer

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

Nick DeMare
President
Phone: (604) 685-9316

9. Statement of Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 23rd day of February, 2004.

"Nick DeMare"
Nick DeMare, President

GOLD POINT EXPLORATION LTD.

#1305 - 1090 West Georgia Street
Vancouver, B.C. V6E 3V7
Tel: (604) 685-9316 Fax: (604) 683-1585
TSX Venture Symbol: GPE.H

NEWS RELEASE **FEBRUARY 23, 2004**

The Company's private placement financing of 412,170 common shares at $0.23 per share and a shares for debt settlement of 87,830 common shares at $0.23 per share, as announced on February 5, 2004, has closed.

The Company has issued 500,000 common shares. The shares have a 12 month hold period which, effective March 30, 2004 pursuant to new MI 45-102, will be retroactively shortened to a four month hold. The retroactive provisions of MI 45-102 effectively establishes a four month hold period for securities issued after November 30, 2003 pursuant to a prospectus exemption. The hold period on this financing and debt settlement expires on June 20, 2004.

The Company has substantially completed its restructuring with the sole task remaining being the acquisition of a resource property. Work on this task is on-going and management is confident that they have the resources and the contacts to identify and acquire a property.

On Behalf of the Board

"Nick DeMare"
Nick DeMare, President