FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. **Reporting Issuer**

Buck Lake Ventures Ltd.
501 - 905 West Pender Street
Vancouver, BC V6C 1L6

Item 2. **Date of Material Change**

February 29, 2000

Item 3. **Press Release**

Press Release dated February 29, 2000 and disseminated to the Vancouver Stockwatch Magazine, Canadian Venture Exchange, B.C. Securities Commission, Market News Publishing and George Cross News Letter.

Place of Issuance: Vancouver, British Columbia.

Item 4. **Summary of Material Change**

The Issuer announces a private placement of its securities.

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

The Issuer announces that it has agreed to a $500,000 private placement of 1,785,714 units at a price of $0.28 each. Each unit will consist of one common share and one common share purchase warrant entitling the holder to purchase an additional common share of the Issuer for $0.28 in the first year and for $0.33 in the second year.

The Issuer will use the proceeds of the private placement for debt payment and general working capital.

A finder's fee will be payable in cash and shares on a portion of the private placement.

Both the finder's fee and the private placement are subject to Canadian Venture Exchange acceptance for filing.

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

The Issuer is not relying on Section 85(2) of the Act.

Item 7. **Omitted Information**

There is no omitted information.

Item 8. **Senior Officers**

Leeta Drinovz, President - (604)682-7159.

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, in the Province of British Columbia, this 2nd day of March, 2000.

"Leeta Drinovz"
Leeta Drinovz, President