

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

March 21, 2001

Item 3. Press Release

Press Release dated March 21, 2001 and disseminated to the Vancouver Stockwatch Magazine, B.C. Securities Commission and Market News Publishing.

Place of Issuance: Vancouver, British Columbia.

Item 4. Summary of Material Change

The Issuer announces that its ownership of the Buck Lake PGE Property has been confirmed.

Item 5. Full Description of Material Change

The Issuer has become aware of confusion surrounding its recent announcement of the termination of the option formerly held by LMX Resources Ltd. ("LMX") on the Buck Lake platinum/ palladium Property. For clarity, LMX has quit claimed any interest in the Buck Lake Property to the Issuer. By separate agreement the Issuer has agreed, on certain conditions, to issue 750,000 common shares to LMX and to allow LMX to acquire a 10% participating interest for reimbursing 20% of costs if this payment is received within two months of a decision to undertake a mining feasibility study.

All of these matters and the approval by LMX's board of directors occurred prior to LMX's recent Annual General Meeting on February 27, 2001. The results of that Annual General Meeting including the appointment of new directors and their acts following the Annual General Meeting have been challenged by Mr. Don Farrell, a registered shareholder of LMX. The Issuer is not aware of any reason or fact which may give rise to any successful challenge of the termination of the LMX option. The Issuer knows of no grounds whatsoever to cancel the termination of the LMX option.

The Issuer is now proceeding with the exploration and development of the platinum/ palladium discovery on the Buck Lake Property.

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

Ray Roland, 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 29th day of March, 2001.

"Raymond Roland"
Raymond Roland, President