BC FORM 53-901F

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE B.C. *SECURITIES ACT* AND 118(1) OF THE ALBERTA *SECURITIES ACT*

Item 1. Reporting Issuer

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

Item 2. Date of Material Change

July 26, 2001

Item 3. Press Release

Press Release dated July 26, 2001 and disseminated to the Vancouver Stockwatch Magazine, B.C. Securities Commission, Alberta Securities Commission and Market News Publishing.

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 private placement of up to $200,000 consisting of up to 571,428 units at a price of $0.35 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 $0.50 for two years. A portion of the private placement will be issued on a flow-through basis.

The Issuer will use the proceeds of the private placement for exploration and general corporate purposes.

A finder's fee will be payable in cash 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 B.C. Act and 118(2) of the Alberta Act**

The Issuer is not relying on Section 85(2) of the B.C. Act or 118(2) of the Alberta Act.

Item 7. **Omitted Information**

There is no omitted information.

Item 8. **Senior Officers**

Raymond 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 1st day of August, 2001.

"Raymond Roland"
Raymond Roland, President