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

June 7, 2002

Item 3. Press Release

Press Release dated June 7, 2002 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 filing of its audited financial statements for the year ended December 31, 2001 and financial results for the financial year. The Issuer also announces filing of its unaudited interim financial statements for the three-month period ended March 31, 2002 and financial results for the same period.

Item 5. Full Description of Material Change

The Issuer is pleased to announce that its audited financial statements for the year ended December 31, 2001 have been filed. Exploration and development expenditures of $349,908 on the Buck Lake and Bo Lake Projects were incurred during the year ended December 31, 2001. The Issuer incurred a net loss of $493,165 ($0.05 per share) for the year ended December 31, 2001 compared to a net loss of $411,820 ($0.06 per share) for the year ended December 31, 2000. The increase in net loss for the most recent period is primarily due to general and administrative expense increases associated with increased acquisition, exploration and development activities. During the year ended December 31, 2001 the Issuer raised $632,000 through private placements of its securities and $46,650 through the exercise of stock options.

The Issuer also announces that its unaudited interim financial statements for the three-month period ended March 31, 2002 have been filed. During the quarter ended March 31, 2002, exploration and development expenditures of $68,148 were incurred on the

Buck Lake and Wakinoo Lake Projects. The Issuer incurred a net loss of $82,411 ($0.01 per share) for the three months ended March 31, 2002 compared to a net loss of $74,084 ($0.01 per share) for the corresponding period ended March 31, 2001. The increase in net loss for the most recent period is primarily due to an increase in travel and promotional activity associated with participation in the annual PDAC conference. During the first quarter the Issuer raised $22,735 through the exercise of stock options and closed a private placement which raised $170,000.

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 17th day of June, 2002.

"Douglas B. Brooks"
Douglas B. Brooks, Director