FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 67(1) OF THE ACT

Item 1. **Reporting Issuer**

XMP Mining Limited (formerly Acadamax Ventures Ltd. (the "Company")
208 - 80 Acadia Avenue
Markham, Ontario
L3R 9V1

Item 2. **Date of Material Change**

December 08, 1997

Item 3. **Press Release**

News Release dated December 08, 1997 was disseminated through Vancouver Stockwatch, George Cross Newsletter and Market News.

Item 4. **Summary of Material Change**

By News Release dated December 08, 1997, the Company announced it had amended the terms of its ownership exchange agreement with Excel Profit International Investment Limited (the "Transaction") such that the amount of proceeds to be raised in the private placement to be completed in conjunction with the closing of the Transaction, be reduced from a minimum of $1,350,000, to a minimum $1,000,000.

The Company also announces thad it has received the approval of the Vancouver Stock Exchange for the extension of the closing private placement from November 25, 1997 to January 15, 1998.

Further, the Company announced the granting of incentive stock options to a director of the company to purchase 1,713,513 common shares in the capital of the Company. These options are exercisable on or before the date which is three years from the completion of the Transaction, at the price of $0.45 per share.

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

Please refer to the attached News Release of the Issuer dated December 08, 1997.

Item 6. **Reliance on Section 67(2) of the Act**

If the report is being filed on a confidential basis in reliance on Section 67(2) of the Act, state the reasons for such reliance.

N/A.

Item 7. **Omitted Information**

N/A.

Item 8. **Senior Officer**

Richard Ma, President

Telephone: 416 - 498 - 9526

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Markham, Ontario this 12th day of December, 1997.

ACADAMAX VENTURES LTD.

Per:

Richard Ma, Director & Officer

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ACADAMAX VENTURES INC.
115 Canterfield Close
Markham, Ontario
L3R 9V1
Phone: 1(416)498-9526

PRESS RELEASE

For Immediate Release: December 8, 1997 VSE Trading Symbol: "XMP"

Acadamax Ventures Inc. (to be renamed "XMP Mining Limited", subject to Vancouver Stock Exchange approval) (the "Company"), is pleased to announce that it has amended the terms of its ownership exchange agreement (the "Agreement") dated June 1, 1997 with Excel Profit International Investment Limited. The amendment provides for a change in the amount of the proceeds to be raised in the private placement to be completed in conjunction with the closing of the major transaction (the "Transaction") pursuant to the Agreement, from an amount of not less than $1,350,000, to an amount not less than $1,000,000 and not more than $1,350,000. The Company also announces that it has received the approval of the Vancouver Stock Exchange for the extension of the closing private placement from November 25, 1997 to January 15, 1998. All other terms of the private placement remain unchanged.

Further, the Company is pleased to announce that in conjunction with the Transaction, that it has granted, subject to the completion of the Transaction, and any necessary regulatory approvals, incentive stock options to a director of the company to purchase 1,713,513 common shares in the capital of the Company. These options are exercisable on or before the date which is three years from the completion of the Transaction, at the price of $0.45 per share.

ACADAMAX VENTURES INC.

"Richard Ma"
President

The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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