

This is the form of material change report required under section 85(1) of the Securities Act

BC FORM 53-901F (formerly Form 27)  
SECURITIES ACT  
MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT

Item 1. Reporting Issuer – Crown Point Ventures Ltd., Suite 500, 455 Granville Street, Vancouver, BC V6C 1T1

Item 2. Date of Material Change – May 16, 2003.

Item 3. Press Release – News Release issued May 16, 2003, at Vancouver, BC.

Item 4. Summary of Material Change – Crown Point Ventures Ltd. (“the Company”) announces that it has agreed to acquire, subject to regulatory acceptance, a 10% interest Before Pay Out (and 6% interest After Pay Out) in three oil wells in the Daly Field of S.W. Manitoba, described as:

LSD 12-28-9-29 WPM

LSD 9-34-9-29 WPM

LSD 12-35-9-29 WPM

Item 5. Full Description of Material Change – Crown Point Ventures Ltd. (the “Company”) has agreed to acquire, subject to regulatory acceptance, a 10% interest Before Pay Out (and 6% interest After Pay Out) in three oil wells in the Daly Field of S.W. Manitoba, described as:

LSD 12-28-9-29 WPM

LSD 9-34-9-29 WPM

LSD 12-35-9-29 WPM

The consideration for this acquisition is \$15,000 and issuance of 200,000 shares of the Company.

The effective date of the Agreement is April 1, 2003 and consequently, the Company is entitled to receive all revenues from production from these wells as of April 1st.

The projected cash flow from this acquisition for the next 12 months is approximately \$20,000.

Item 6. Reliance on Section 85(2) of the Act – Not applicable.

Item 7. Omitted Information – The undersigned is aware of no information of a material nature that has been omitted.

Item 8. Senior Officer – Mr. Hal Kettleon, President and Chief Executive Officer, is knowledgeable about the material change and this report. He can be contacted at (604) 669-3332.

Item 9. Statement of Senior Officer – The foregoing accurately discloses the material change

referred to herein.

DATED at Vancouver, British Columbia, this 24th day of May, 2003.

“Hal Kettleon” (signed)

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Hal Kettleon, President