FORM 53 –901F

MATERIAL CHANGE REPORT

SECTION 85(1) OF THE SECURITIES ACT (B.C.)
SECTION 118(1) OF THE SECURITIES ACT (AB.)

Item 1. Reporting Issuer

MAXY OIL & GAS INC.
480 - 650 WEST GEORGIA STREET
VANCOUVER, B.C., V6B 4N9

Telephone: (604) 633-4286

Item 2. Date of Material Change

November 20, 2001

Item 3. Press Release

State the date and place(s) of issuance of the press release issued:

November 20, 2001 - Issued to the Canadian Venture Exchange and disseminated through Vancouver Stock Watch and Canada News Wire.

Item 4. Summary of Material Change

The Company and Aurora Platinum Corp. announced November 20, 2001, that they have mutually agreed to terminate the letter agreement regarding Maxy's acquisition of certain Aurora diamond assets previously reported in a joint News Release dated November 12, 2001.

Item 5. Full Description of Material Change

The Company and Aurora Platinum Corp. announced November 20, 2001, that they have mutually agreed to terminate the letter agreement regarding Maxy's acquisition of certain Aurora diamond assets previously reported in a joint News Release dated November 12, 2001. The companies concurred that a preliminary evaluation of the diamond assets did not support the share exchange ratio specified in the letter agreement.

Maxy Oil & Gas Inc. will continue to focus on its oil and gas properties in Wyoming and North Dakota. In the Timber Draw Unit in Wyoming, work is in progress to construct a natural gas pipeline to begin producing the #1-AH well, the Unit discovery well drilled earlier this year. Work is also in progress to conduct a 3-D seismic survey of the Unit. Pending the evaluation of the seismic data, the second well in the Timber Draw Unit is planned for the first quarter 2002. Maxy has a 25% working interest in the Timber Draw Unit that will convert to a 12.5% interest after the payout of the first 2 wells. Work on the Sundance Prospect in North Dakota has been suspended pending improved market conditions.

Aurora Platinum Corp. is actively exploring for nickel-copper-platinum-palladium deposits in Ontario and Quebec. The Company has a joint venture with Falconbridge Limited in the Sudbury District and a joint venture with Inco Limited covering a large area in Northern Ontario. Aurora is also aggressively exploring its 100%-owned Lansdowne Property in Northwestern Ontario.

Some of the statements in this news release contain forward-looking information, which involves inherent risk and uncertainty affecting the business of the Company. Actual results may differ materially from those currently anticipated in such statements.

Item 6. Confidentiality

Reliance on: Section 85(2) Securities Act (British Columbia)
Section 118(2) Securities Act (Alberta)

This report is not being filed on a confidential basis.

Item 7. Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8. Senior Officer

Contact: **S. Paul Simpson, corporate secretary**
Telephone #: **(604) 633 4286**

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

MAXY OIL & GAS INC.
"Paul Simpson"
PAUL SIMPSON, Corporate Secretary

DATED at Vancouver, B.C., this 20th day of November, 2001.