FORT KNOX GOLD RESOURCES INC.
MATERIAL CHANGE REPORT UNDER SECTION 118
OF THE SECURITIES ACT (ALBERTA) AND SECTION 75(2)
OF THE SECURITIES ACT (ONTARIO)

1. **REPORTING ISSUER**

Principal Address:

Fort Knox Gold Resources Inc.
7 Station Street
Toronto, Ontario
M5J 1C3

2. **DATE OF MATERIAL CHANGE**

November 29, 1999

3. **PUBLICATION OF MATERIAL CHANGE**

The press release attached as Schedule "A" was released through the facilities of the BCE Emergis disclosure network on November 30, 1999.

4. **SUMMARY OF MATERIAL CHANGE**

Fort Knox Gold Resources Inc. ("Fort Knox") announced that it has completed an offering of 550,000 flow-through common shares for gross proceeds of $137,500. Approximately 40% of the shares were purchased by officers and directors of Fort Knox.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Fort Knox announced that it has completed an offering of 550,000 flow-through common shares for gross proceeds of $137,500. Approximately 40% of the shares were purchased by officers and directors of Fort Knox.

Proceeds from the financing will be used to conduct a diamond drill program on the Wings Point Property, comprised of seven contiguous mineral licenses totalling 255 claims and covering approximately 6,375 hectares in the Province of Newfoundland.

6. **RELIANCE ON SUBSECTION 118(2) OF THE ALBERTA SECURITIES ACT**

Not applicable.

7. **OMITTED INFORMATION**

Not applicable.

8. **SENIOR OFFICERS**

The following senior officer of Fort Knox may be contacted for information:

Don Humby
Secretary-Treasurer
Fort Knox Gold Resources Inc.
7 Station Street
Toronto, Ontario
M5J 1C3

Tel: (416) 869-0358
Fax: (416) 869-0778

9. **STATEMENT OF SENIOR OFFICER**

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, as of the 9th day of December, 1999.

(SIGNED)

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A. Terrance MacGibbon, President

SCHEDULE "A"

FORT KNOX GOLD RESOURCES INC.

November 30, 1999

Fort Knox Gold Resources Inc. (FNX - TSE) wishes to report that it has completed an offering of 550,000 flow-through common shares for gross proceeds of $137,500. Approximately 40% of the shares were purchased by officers and directors of Fort Knox.

Proceeds from the financing will be used to conduct a diamond drill program on the Wings Point Property, comprised of seven contiguous mineral licenses totalling 255 claims and covering approximately 6,375 hectares in the Province of Newfoundland.

For further information, please contact A.T. MacGibbon, President and Chief Executive Officer at (tel: 416-350-2172).