

LIBERTY MINERAL EXPLORATION INC.
1413 Holly Street
Whitehorse, Yukon Territory
Y1A 4V2
Tel: (867) 633-6870
Fax: (867) 633-2342

ALBERTA SECURITIES COMMISSION
MARKET SURVEILLANCE/CONTINUOUS DISCLOSURE
20th Floor, 10025 Jasper Avenue
Edmonton, Alberta
T5K 3Z5
Attention: Executive Director

BRITISH COLUMBIA SECURITIES COMMISSION
STATUTORY FILINGS
1100 - 865 Hornby Street
Vancouver, British Columbia
V6Z 2H4
Attention: Executive Director

Dear Sirs:

Re: Liberty Mineral Exploration Inc.
MATERIAL CHANGE REPORT UNDER SECTION 118 of the *SECURITIES ACT* (ALBERTA)
AND SECTION 85 of the *SECURITIES ACT* (BRITISH COLUMBIA)

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs of Liberty Mineral Exploration Inc. (the "Corporation"). For convenience, this letter is itemized in the same manner as Form 27 of the *Securities Act* (Alberta) and Form 27 of the *Securities Act* (British Columbia). Concurrent with this filing, this letter is being filed with the Canadian Venture Exchange, being the only Exchange on which the Corporation's shares are currently listed.

Item 1 - Reporting Issuer

Liberty Mineral Exploration Inc.
1413 Holly Street
Whitehorse, Yukon Territory
Y1A 4V2
Tel: (867) 633-6870
Fax: (867) 633-2342

Item 2 - Date of Material Change

The material changes occurred on March 15, 2000.

Item 3 - Publication of Material Change

A press release was issued on March 15, 2000.

Item 4 - Summary of Material Change

On March 15, 2000, the Corporation announced that it proposed to complete a private placement.

Item 5 - Full Description of Material Changes

The Corporation proposes to issue up to 2,000,000 common shares of the Corporation at a price of \$0.105 per share by way of non-brokered private placement. The issue price per common share was determined based on the closing price of the Corporation's common shares on March 10, 2000, less applicable discounts.

The proposed issuance of common shares is subject to regulatory approval and the Corporation is required to file a formal application for the common shares within fourteen (14) calendar days of its press release dated March 15, 2000.

Item 6 - Reliance on Section 118(4) of the *Securities Act* (Alberta) or Section 85(2) of the *Securities Act* (British Columbia)

Not applicable

Item 7 - Omitted Information

Not applicable

Item 8 - Senior Officer

The name of a Senior Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission is:

Mr. David Jamieson, President
Tel: ((867) 633-3070

Item 9 - Statement of a Senior Officer

The foregoing accurately discloses the material change referred to in this report.

DATED at Whitehorse, Yukon Territory, this 16th day of March, 2000.

Yours truly,

Liberty Mineral Exploration Inc.

Per: "Signed"
David Jamieson
President