

MUSKOX MINERALS CORP.

2219-4th St. S.W.
Calgary, Alberta T2S 1X1

VIA SEDAR

ALBERTA SECURITIES COMMISSION
MARKET SURVEILLANCE/CONTINUOUS
DISCLOSURE
19th Floor, 10025 Jasper Avenue
Edmonton, Alberta, T5K 3Z5

**BRITISH COLUMBIA SECURITIES
COMMISSION**
P.O. Box 10142 Pacific Centre
12th Floor, 701 West Georgia Street
Vancouver, B.C., V7Y 1L2

TSX VENTURE EXCHANGE
10th Floor, 300 - 5th Avenue S.W.
Calgary, Alberta, T2P 3C4

Dear Sirs:

**Re: Muskox Minerals Corp. (the "Corporation")
Material Change Report**

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

Item 1 - Reporting Issuer

MUSKOX MINERALS CORP.
2219-4th St. S.W.
Calgary, Alberta T2S 1X1

Telephone: (403) 802-0321

Item 2 - Date of Material Change

The material change occurred on August 19, 2003.

Item 3 - Publication of Material Change

A Press Release was issued on August 19, 2003.

Item 4 - Summary of Material Change

The Corporation an offering of 2,777,778 units for gross proceeds of \$500,000.

Item 5 - Full Description of Material Change

The Corporation sold 2,777,778 regular units consisting of one common share and one common share warrant at \$0.18 per unit for gross proceeds of \$500,000. The common share purchase warrants allow for the purchase of one common share at a price of \$0.25 and are exercisable for one year.

The funds will be contributed by the Issuer to Anglo American Exploration (Canada) Ltd. ("AAEC") as partial funding of AAEC's first year expenditures on the Muskox property pursuant to the Option and Joint Venture Agreement between the Issuer and AAEC.

The common shares issued and are subject to a statutory hold period of four months which expires on December 20, 2003.

Item 6 - Reliance on Section 146(2) of the *Securities Act* (Alberta), Section 85(2) of the *Securities Act* (British Columbia) or s75(3) of the *Securities Act* (Ontario)

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:

Feisal Somji, Chief Financial Officer and Corporate Secretary
Telephone: (403) 802-0321

Item 9 - Statement of Senior Officer

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

DATED at Calgary, Alberta, this 19th day of August, 2003.

Yours truly,
MUSKOX MINERALS CORP.

Per: *"Signed"*
Feisal Somji