

**HELLIX VENTURES INC.**  
Suite 125A – 1030 Denman St.  
Vancouver, British Columbia  
V6G 2M6  
Phone No. (604) 683-3137  
Fax (604) 684-4407

**FORM 27**  
**SECURITIES ACT**  
**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT**

**Reporting Issuer**

**HELLIX VENTURES INC.**  
Suite 125A – 1030 Denman St.  
Vancouver, British Columbia  
V6G 2M6  
Phone No. (604) 683-3137  
Fax (604) 684-4407

2. Date of Material Change    December 7, 2000

3.     Press Release

December 7, 2000 through the facilities of the Market News Publishing, George Cross Newsletter and Vancouver Stockwatch.

4.     Summary of Material Change

See attached news release dated for reference December 7, 2000

5.     Full Description of Material Change

See attached news release dated for reference December 7, 2000

6.     Reliance on Section 85(2) of the Act

Not Applicable

7.     Omitted Information

Not Applicable

8.     Senior Officers

Frank Underhill, President

Walter Brenner, Secretary

9.     Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia December 7, 2000.

Yours truly,

**HELLIX VENTURES INC.**

Per: Frank Underhill

Frank Underhill, *President*

**HELLIX VENTURES INC.**  
Suite 125A – 1030 Denman St.  
Vancouver, British Columbia  
V6G 2M6  
Phone No. (604) 669-3385  
Fax (604) 684-4407

December 7, 2000      TRADING SYMBOL:      HEL

## **NEWS RELEASE**

Management is pleased to announce that the Company has received a Receipt for its Preliminary Prospectus from the British Columbia Securities Commission for an equity issue of a maximum of 2,000,000 Units and a minimum of 1,400,000 Units at a price of \$0.50 per Unit. Each Unit will consist of one common share and one share purchase warrant exercisable into one common share for one year at \$0.60.

Management is actively looking for opportunities to increase oil and gas production and cash flow to the company in order to increase shareholder value.

Hellix is a successful oil producing company first listed during 1994 on the Alberta Stock Exchange.

Wolverton Securities Ltd. is acting as agent for the issue. The offering was previously announced in press releases of the Company dated August 31, 2000 and September 18, 2000.

All transactions noted are subject to all applicable regulatory approvals.

ON BEHALF OF THE BOARD OF DIRECTORS

Per:    *Frank Underhill*  
      **Frank Underhill, President**

*The Canadian Venture Exchange has neither approved nor disapproved the information contained herein.*