This is the form of material change report required under Section 85(1) of the Securities Act of British Columbia.

FORM 53-901F

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT.

1. **REPORTING ISSUER**

Hellix Ventures Inc.
Telephone : 604-683-6616
Fax : 604-684-4407

2. **DATE OF THE MATERIAL CHANGE**

July 21, 2005

3. **PRESS RELEASE**

A News Release dated July 21, 2005, and issued in Vancouver, British Columbia was disseminated through the Canada Stockwatch, and Market News Publishing.

4. **SUMMARY OF MATERIAL CHANGE**

See attached Hellix Ventures Inc. News Release dated for reference July 21, 2005.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Refer to attached copy of July 21, 2005 press release for full particulars.

6. **RELIANCE ON SECTION 85(2) OF THE ACT**

Not Applicable

7. **OMITTED INFORMATION**

Not Applicable

8. **SENIOR OFFICER**

Fran Underhill, President

9. **STATEMENT OF SENIOR OFFICER**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia this July 21, 2005.

Yours truly,

Hellix Ventures Inc.

Per: *"Frank Underhill"*

Frank Underhill, Director

HELLIX VENTURES INC.
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July 21, 2005

TRADING SYMBOLS:
HEL-TSX-V Common Shares / **HEL.WT** Warrant

HELLIX OPTIONS MEXICAN MINE

NEWS RELEASE

HELLIX VENTURES INC. Management is very pleased to announce the company has optioned the La Dura Silver and Gold mine from an arms length private Mexican company based in Mexico City. The property is located in the Copalquin district within the state of Durango, Mexico. The district lies within Mexico's prolific Sierra Madre mineralogical belt which is one of Mexico's most active areas of gold and silver exploration and mine development. The option to acquire includes all properties, assets and equipment and all mining concessions consisting of approximately 761 Hectares in exchange for an initial payment, payment of taxes during the term of the option, a work program (amounting to US$500,000 in the first year) and a buyout price of US$2.7 million until October 1 2008.

The La Dura concession incorporates the La Dura epithermal vein system which was the principal source of material for a flotation concentrating plant on the property. The property currently has a flotation plant, electrical power generators, a metallurgical laboratory, a workshop, and mining equipment.

Management is very excited by this opportunity and feels the La Dura mine has the potential to develop a significant reserve and resource inventory with limited exploration and development. A 43-101 report has been written on La Dura and is being updated by its author Mr. Laurence Sookochoff, P.Eng., an independent Qualified Person. Management will commence a due diligence program that will include I.P geophysics, surveying, sampling and selective drilling.

Hellix Ventures is engaged in the identification, acquisition, exploration and development of gold and silver properties. Hellix has no debt, is financially sound and has interests in producing gas wells in Alberta, Canada. All transactions stated or referred to herein are expressly subject to TSX Venture Exchange approval as well as all other applicable regulatory approvals

ON BEHALF OF THE BOARD OF DIRECTORS
HELLIX VENTURES INC.

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

"The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release."