

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

BC FORM 53-901F

SECURITIES ACT

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

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: Every report required to be filed under section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

Item 1. Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer.

FOXPOINT RESOURCES LTD.
Suite 300, 570 Granville Street
Vancouver, B.C. V6C 3P1

Item 2. Date of Material Change

May 15, 2002

Item 3. Press Release

State the date and place(s) of issuance of the press release issued pursuant to Section 85(1) of the Act.

May 15, 2002 - Vancouver, B.C.

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Gold Production Commences

Foxpoint Resources Ltd. is pleased to announce that gold production commenced yesterday at the Macassa Mill on its Kirkland Lake gold complex.

The mill is processing tailings from the Lakeshore Property at a rate of 1,100 tons per day. As a first phase in a return to commercial production, approximately 40,000 to 60,000 tons of tailings with a projected grade of 0.13 ounces of gold per ton will be processed through the mill. This will be followed by ore from known surface deposits including the Lake Shore crown pillar, near surface ore accessed through an existing ramp and underground production from the already operational No.3 shaft and the soon to be re-commissioned No.2 shaft. (Additional details are set forth in the Company's April 15, 2002 news release.)

The Company's plan is to produce 50,000 to 70,000 ounces of gold in fiscal 2003 (which commenced May 1, 2002).

Item 5. Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change

without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting Issuer or its subsidiaries.

Specific financial forecasts would not normally be required to comply with this form. The above list merely describes examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

Refer to attached Press Release.

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

If the report is being filed on a confidential basis in reliance on Section 85(2) of the Act, state the reasons for such reliance.

INSTRUCTION:

Refer to Section 85(3) of the Act concerning continuing obligations in respect of reports filed pursuant to this subsection.

N/A.

Item 7. Omitted Information:

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed by Section 67(3) of the Act will no longer or will not be relied upon, a reporting Issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provided the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to Section 169(4) of the Act.

The reasons for the omission may be contained in a separate letter filed as provided in Section 146 of the Regulation.

N/A.

Item 8. Senior Officers

To facilitate any necessary follow-up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commission.

Brian Hinchcliffe: 705-567-5208

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver this 15th day of May 2002

"Sandra Lee"
SANDRA LEE, Secretary



P.O. Box 370

KIRKLAND LAKE, ON, P2N 3J7

Telephone: (705) 567-5208 / Facsimile: (705) 568-6444

www.foxpointresources.com

May 15, 2002

Symbol: TSX Venture - **FPR**

NEWS RELEASE

Gold Production at Kirkland Lake Commences
&
High Grade Results at Mud Break Zone

Gold Production Commences

Foxpoint Resources Ltd. is pleased to announce that gold production commenced yesterday at the Macassa Mill on its Kirkland Lake gold complex.

The mill is processing tailings from the Lakeshore Property at a rate of 1,100 tons per day. As a first phase in a return to commercial production, approximately 40,000 to 60,000 tons of tailings with a projected grade of 0.13 ounces of gold per ton will be processed through the mill. This will be followed by ore from known surface deposits including the Lake Shore crown pillar, near surface ore accessed through an existing ramp and underground production from the already operational No.3 shaft and the soon to be re-commissioned No.2 shaft. (Additional details are set forth in the Company's April 15, 2002 news release.)

The Company's plan is to produce 50,000 to 70,000 ounces of gold in fiscal 2003 (which commenced May 1, 2002).

Drilling Results

Results from the current drill program are detailed below and include several high grade intersections - such as 1.51 ounces of gold per ton over 14.7 feet (hole MB02-12) and 0.38 ounces of gold per ton over 24 foot (hole MB02-05). By May 12th a total of 5,855 feet had been drilled in 68 shallow holes of which full assay results have been received from the first 24 holes.

In the 1980's a ramp was driven from the boundary between the Teck-Hughes and Lakeshore Properties, across the Lakeshore Property and halfway across the Wright-Hargreaves Mine Property, covering a strike length of 3,800 feet. Mineralized structures proximal to the ramp access (at the 200 foot and 400 foot levels) are in the process of being drilled. To date, significant intersections have been returned from the E-Vein (Teck-Hughes), Mud Break (Wright-Hargreaves), North Vein (Wright-Hargreaves), and 309 Vein (Wright-Hargreaves). All are open to depth and are accessible from the ramp, surface, or both.

Drilling on the **E-Vein** of seven holes at 30 to 100 foot centres has covered 200 feet of strike length and from surface to 250 feet vertical. This vein dips at 50 degrees, has a known strike length of 2,000 feet and is within 200 feet of the existing ramp.

Drilling on the **Mud Break** in 19 holes has covered 700 feet of strike length and from surface to 200 feet vertical at 50 to 100 foot centres. This zone is mined from 200 feet to 1200 feet vertical over a 700 foot strike length further west, on the Lakeshore Property. At its east end, this zone (hole MB02-14) is within 50 feet of the ramp. The Mud Break is viewed as a bulk-tonnage target.

The **North Vein** has been intersected by 17 drill holes over a strike length of 400 feet and from surface to 150 feet vertical, at 30 to 60 foot centres. One hole has been returned on the 309 Vein at 130 feet vertical. By May 12, 5,855 feet has been drilled in 68 shallow holes, of which full assay results are tabulated from 24 holes.

The following table summarizes the drill results.

DRILL HOLE NUMBER	VEIN	FROM (feet)	TO (feet)	HOLE DIP (degrees)	AZI-MUTH (degrees)	ASSAY (ounces of gold per ton/feet)
TH02-01	E-Vein	72.8	74.9	-49	346	0.17 / 2.1' (2.1'TW)
	and (New)	124.0	125.0			3.10 / 1.0' (1.0'TW) (VG)
TH02-02	E-Vein	72.5	73.7	-49	312	6.39 / 1.2' (1.2'TW)(VG)
TH02-04	E-Vein	112.2	114.1	-90		1.10 / 1.9' (1.3'TW)
TH02-06	E-Vein	137.6	138.5	-57	9	0.85 / 0.9' (0.8'TW)
	and (New)	274.5	275.6			1.13 / 1.1' (1.0'TW) (VG)
TH02-07	E-Vein	201.3	204.0	-90		0.07 / 2.7' (1.8'TW)
MB02-01	Mud Break	91.0	116.1	-45	341	0.06 / 25.1' (21.8'TW)
	or	71.9	116.1			0.05 / 44.2' (38.5'TW)
MB02-02	Mud Break	116.8	146.0	-45	341	0.16 / 29.2' (25.4'TW)
	including	116.8	118.1			0.55 / 1.3' (1.1'TW) (VG)
	including	140.0	146.0			0.32 / 6.0' (5.2'TW)
MB02-03	Mud Break	193.0	197.8	-51	341	0.24 / 4.8' (4.0'TW)
	or	184.0	197.8			0.17 / 13.8' (11.5'TW)
MB02-04	Mud Break	38.8	60.0	-45	341	0.07 / 21.2' (18.4'TW)
	or	38.8	72.0			0.06 / 33.2' (28.9'TW)
MB02-05	Mud Break	132.0	156.0	-45	341	0.38 / 24.0' (20.9'TW)
	or	119.0	156.0			0.27 / 37.0' (32.2'TW)
	including	153.0	156.0			0.56 / 3.0' (2.6'TW) (VG)
	including	132.0	135.0			1.68 / 3.0' (2.6'TW) (VG)
MB02-11	Mud Break	69.8	90.0	-45	341	0.134 / 20.2' (17.5'TW)
	or	69.8	105.0			0.11 / 35.2' (29.2'TW)
MB02-14	Mud Break	288.3	303.0	-50	161	1.51 / 14.7' (1.70/14.7' uncut) (6.2'TW) (VG)
	including	293.0	295.1			4.82 / 2.1' (0.9'TW) (VG)
	and (New)	275.9	277.0			1.11 / 1.1' (0.5'TW) (VG)
	and (New)	249.0	250.6			0.30 / 1.6' (0.7'TW)
WH02-01	North Vein	79.8	80.8	-45	341	0.66 / 1.0' (1.0'TW) (VG)
WH02-04	North Vein	66.0	67.0	-45	341	1' Quartz Vein (VG)
WH02-09	North Vein	82.6	86.0	-45	341	3.4' Quartz Vein
WH02-12	North Vein	120.0	121.5	-45	341	1.5' Quartz Vein (VG)
WH02-25	North Vein	147.0	148.0	-45	341	1' Quartz Vein (VG)
WH02-05	309 Vein	151.0	155.0	-67	341	0.35 / 4.0' (2.6'TW)

Notes: TW= True Width; VG=Visible Gold; Assays cut to 3.50 ounces of gold per ton unless noted

The results of the Company's surface diamond drilling program have been reviewed, verified (including sampling, analytical and test data) and compiled by the Company's geological staff (which includes a 'qualified person' for the purpose of NI 43-101, *Standards of Disclosure for Mineral Projects*).

The Company purchased the Macassa Mine and 2,000 ton per day mill along with four contiguous former gold producing properties from Kinross Gold Corporation in December 2001. These properties - the Kirkland Lake Gold, Teck-Hughes, the Lake Shore and Wright-Hargreaves - together with the Macassa Mine have produced approximately 22 million ounces of gold. The Mine ceased production due to labour problems in 1999.

The Company has implemented a quality control program to ensure sampling and analysis of all exploration work is conducted in accordance with the best possible practices. The drill core is sawn in half with half of the core samples shipped to the Swastika Laboratories in Swastika, Ontario for analysis. The other half of the core is retained for future assay verification. Gold analysis is conducted by fire assay using atomic absorption or gravimetric finish. The laboratory re-assays at least 10% of all samples and additional checks may be run on anomalous values.

The Company's Kirkland Lake properties are the subject of a report prepared by Roland H. Ridler, B.A.Sc.(hons.), M.A.Sc., Ph.D.(Econ.Geol.), P.D., entitled *Kirkland Lake Mineral Properties (Macassa Mine, Kirkland Lake Gold, Teck-Hughes, Lake Shore, Wright-Hargreaves* dated November 30, 2001. A copy of the report has been filed on SEDAR (www.sedar.com <<http://www.sedar.com>>) with the Company's Annual Information Form dated November 30, 2001.

- 30 -

For further information, please contact:

Brian A. Hinchcliffe (705) 567-5208

*The TSX Venture Exchange has not reviewed
and does not accept responsibility for the adequacy or accuracy of this news release.*