

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

August 30, 2001

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.

September 5, 2001 - Vancouver, B.C.

Item 4. Summary of Material Change

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

Foxpoint Resources Ltd (the "Company") is pleased to announce it has reached an agreement with Kinross Gold Corporation ("Kinross") to acquire their Kirkland Lake, Ontario operations which include the Macassa mine and mill and four other contiguous historic gold mining properties; Lakeshore Mine, Wright Hargreaves, Teck -Hughes, and Kirkland Minerals. This acquisition caps a year long effort undertaken by the Company in it's search of developed gold properties that have near term, low cost production which can be economic in today's gold environment.

The Company is also pleased to announce that Mr. Harry Dobson will join the Company as Chairman, and will assume responsibility for meeting the funding and capital needs of the Company.

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 - (604) 689-1428

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver this 5th day of September, 2001

"Sandra Lee"
SANDRA LEE, Secretary

FOXPOINT RESOURCES LTD.

Suite 300, 570 Granville Street, Vancouver, BC V6C 3P1

Telephone : (604) 689-1428 / Facsimile (604) 681-4692

September 5, 2001

Symbol: CDNX - **FPR**

News Release

FOXPOINT ACQUIRES MACASSA MINE AND KIRKLAND LAKE GOLD OPERATIONS FROM KINROSS

Foxpoint Resources Ltd (the "Company") is pleased to announce it has reached an agreement with Kinross Gold Corporation ("Kinross") to acquire their Kirkland Lake, Ontario operations which include the Macassa mine and mill and four other contiguous historic gold mining properties; Lakeshore Mine, Wright Hargreaves, Teck -Hughes, and Kirkland Minerals. This acquisition caps a year long effort undertaken by the Company in it's search of developed gold properties that have near term, low cost production which can be economic in today's gold environment.

The Company is also pleased to announce that Mr. Harry Dobson will join the Company as Chairman, and will assume responsibility for meeting the funding and capital needs of the Company.

"We welcome the decision by Mr. Dobson to join our Board as Chairman in conjunction with the Kirkland Lake acquisition we have reached with Kinross," said Brian Hinchcliffe, the Company's President. "In the short and medium term, we will look to the re-opening of the Macassa mine and mill as a low cost gold producer. In the meantime, however, we will be committing serious resources to tying together the potential of exploring all the former mines in the Kirkland Lake camp. Mr. Dobson has the necessary strategic vision to help us execute this plan and to assist the Company in its funding requirements."

Formerly, Mr. Dobson was the Chairman and Mr. Hinchcliffe was the President of American Pacific Mining which acquired and successfully re-opened the underground El Mochito mine in Honduras as a low cost producer of zinc. The El Mochito mine was later sold for \$110 million to a major mining firm in the early 90's.

"With more than 24 million ounces of historic production, the Kirkland Lake camp has produced 11% of the total gold production of Canada," added Mr. Dobson. "Kinross did an excellent job in assembling this group of former producing properties and we are committed to being part of the recent success stories that have demonstrated the potential for successful gold mining at greater depths in Canada's gold camps. I am pleased to be working on a team that will re-open the Macassa mine with flexible, fair compensation arrangements thus helping ensure profitable, low cost gold production."

Significant terms of the agreement, which are subject to regulatory and Board approvals of a final, detailed agreement with an anticipated closing date of December 14, 2001, are as follows:

1. Acquisition price of Cdn\$5 million with \$1 million to be paid upon closing and \$1 million paid over four each of successive 6 month periods;
2. A Net Smelter Royalty which operates on a sliding scale commencing at US\$300 per troy ounce of gold; and
3. The Company will assume the provisions of a mine closure bond to replace the existing \$2 million bond provided by Kinross.

Following 63 years of operations, the Macassa mine was closed in 1999 after protracted labor negotiations proved unsuccessful. During its years in operation the mine produced and milled almost 8 million tons of ore at a head grade of 0.47 ounce of gold, producing three and a half million (3.50 million) ounces of gold. According to Kinross estimates (which estimates the Company believes reliable), total measured and indicated resources of the Macassa property as of December, 2000 were 3,582,000 tons at a grade of 11.4 grams per ton for a total of 1,316,000 ounces of contained gold.

Since 1917, some 22 million ounces of gold have been produced from the five contiguous properties now assembled in the Kirkland Lake trend covering in excess of 10,000 acres of mining rights. Macassa mining operations consist of two shafts, with shaft #3 at 7000 feet, amongst the deepest shafts in North America, equipped with a hoisting capacity of 1500 tons per day. The Macassa mill, built in 1988, is a 2000 ton CIP plant which until the spring of 2001 was processing ore on a tolling basis from a nearby mine. Based on a 2000 tpd milling rate, the capacity in the tailings impoundment area is greater than 10 years.

The Company intends to integrate geologic and drilling data from all five mines into one geologic model and to undertake an exploration program effort that will combine underground and surface exploration. This exploration will be done alongside a work program that will take the property from a care and maintenance mode and prepare it for a return to production of gold. The expected date of closing for this transaction is December 14, 2001.

"We are extremely grateful to Mayor Bill Enouy and the citizens of Kirkland Lake for the support we have received in our discussions about the Kirkland Lake acquisition and the re-opening of the Macassa mine," declared Mr. Hinchliffe. "Every project has its challenges and we are counting on the proud mining tradition and the work ethic of the Kirkland Lake community to make this project a success for years to come."

- 30 -

For further information, please contact:

Brian Hinchliffe - (604) 689-1428

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