

FORM 27

THE SECURITIES ACT (ONTARIO)

Item 1. Reporting Issuer

FIRST STRIKE DIAMONDS INC., 100 King Street West, Suite 745, Box 369, 1 First Canadian Place,
Toronto, Ontario, M5X 1E2

Item 2. Date of Material Change

August 23, 2000

Item 3. Press Release

The Press Release was sent via BCE Emergis wire service on August 23, 2000.

Item 4. Summary of Material Change

The Company issued a Press Release, attached hereto as Exhibit "A".

Item 5. Full Description of Material Change

No information other than that provided in Item 4 above is presently available.

Item 6. Reliance on Section 75(3) of the Act

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Senior Officer

Mrs. Elizabeth J. Kirkwood, President (416) 864-9795

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, Ontario this 24th day of August, 2000.

FIRST STRIKE DIAMONDS INC.

Per: "Elizabeth J. Kirkwood"
President

FIRST STRIKE DIAMONDS INC.

FIRST STRIKE DIAMONDS ANNOUNCES PRIVATE PLACEMENT TO RAISE PROCEEDS OF UP TO \$400,000

(Toronto, Ontario, August 23, 2000) – First Strike Diamonds Inc. ("First Strike") (CDN: FIST) has negotiated a private placement, with an arm's length third party subject to regulatory approval, for the issuance of 800,000 units at \$0.20 for net proceeds of \$160,000. The private placement units will consist of one common share and one common share purchase warrant exercisable at \$0.30 for a period of two years from the date of issue. The funds will be used to finance exploration programs on the diamond exploration properties on Baffin Island, Nunavut, Canada and for working capital purposes.

ABOUT FIRST STRIKE DIAMONDS

First Strike is in a 50-50 joint venture partnership with Mountain Province Mining Inc. (TSE-MPV) on approximately 750,000 acres on northern Baffin Island, Nunavut, Canada. First Strike also has an interest in diamond exploration licences in Botswana, Africa.

First Strike Diamonds Inc. is a Canadian Company with its head office located in Toronto, Ontario. Its common shares trade on **The Canadian Dealing Network** under the symbol **FIST**. There are currently 10,632,129 common shares of First Strike issued and outstanding.

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FOR FURTHER INFORMATION:

or

Elizabeth J. Kirkwood,
President & CEO
First Strike Diamonds Inc.
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Email: kirkwood@first-strike-diamonds.com

