Form 27

SECURITIES ACT (Ontario)

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT

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

WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL——S.75".

ITEM 1 —— Reporting Issuer:

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

RJK Explorations Ltd.
4 Al Wende Avenue
Kirkland Lake, Ontario
P2N 3J5

ITEM 2 —— Date of Material Change:

October 29, 2003

ITEM 3 —— Press Release:

State the date and place(s) of issuance of the press release issued pursuant to section 75(1) of the Act.

A press release in respect of the material change was disseminated on **October 29, 2003** through Stockwatch, Market News and Canada Newswire

ITEM 4 —— Summary of Material Change:

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

The material change is fully described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

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 disclosure 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.

The material change is fully described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

ITEM 6 —— Reliance on Section 75(3) of the Act:

If the report is being filed on a confidential basis in reliance on section 75(3) of the Act, state the reasons for such reliance.

The report is not being filed on a confidential basis.

INSTRUCTION:

Refer to section 75 of the Act and to the Regulation concerning continuing obligations in respect of reports filed pursuant to section 75(3) of the Act.

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 but section 75(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 provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to section 140(2) of the Act.

The reasons for the omissions may be contained in a separate letter filed as provided in section 4 of the Regulation.

No information has been omitted.

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 Commissions.

Glenn Kasner, President

ITEM 9 —— Statement of Senior Officer:

Include a statement in the following form signed by a senior officer of the reporting issuer:—

The foregoing accurately discloses the material change referred to herein.

DATED at Kirkland Lake, in the Province of Ontario, this 29th day of October, 2003

Glenn C. Kasner, President

SCHEDULE "A"

News Release October 29, 2003.

RJK TO BEGIN DRILL PROGRAM WEDGE PROPERTY

RJK Explorations Ltd., (TSXV: RJX.A) is pleased to announce that they will begin a further diamond drilling program consisting of approximately 1,500 metres on their 100% owned Wedge property located in the Matawin Gold Belt along the Trans Canada Highway, approximately 55 kilometres west of Thunder Bay, Ontario.

This program will continue the evaluation of the gold mineralization discovered in the spring of 2003 by RJK Explorations through diamond drilling of a geophysical anomaly close to a surface showing which had never been drilled in the past. The initial hole intersected 2.27 g/t over 9.13 metres including 5.89 g/t over 3.03 metres. Follow-up drilling in the spring of a further seven holes along 100 metres of strike of the original geophysical (EM and IP) anomaly to a depth of 250 metres demonstrated that the mineralised system is continuous and open at both ends as well as to depth.

Subsequent to the drilling, a major compilation was completed of the area enclosing both the original Wedge claim block and the 50% owned 1,577 ha. Mabella claim block, which is west of the Wedge claims. It identified numerous geochemical, geophysical and geological anomalies throughout the properties which provide additional attractive drill targets, few of which have ever been tested by drilling.

The immediate characteristics and geological setting of the newly discovered mineralization and its association with carbonaceous, argillaceous sedimentary interflow beds, massive and nodular pyrite, intense brecciation, multiple quartz carbonate veining and later sulphides, including trace arsenopyrite and sphalerite, are all consistent with a variety of Precambrian, lode-gold deposits, of which the best known is the large Bulyanhulu deposit in Tanzania of Barrick Gold Corporation.

At least three historical surface showings with gold values in grab samples of up to 17.5 g/t Au (Kaspar), 14.5 g/t Au (Wedge) and 11.1 g/t Au (sulphide iron formation) are known on the Wedge claims. Additional geophysical anomalies with characteristics similar to those related to the known mineralization some of which are coincident with base-metal soil geochemical anomalies are located in parallel stratigraphic horizons within the host stratigraphy to the discovery hole. None of these newly identified targets in the region or in the immediate proximity of the discovery have ever been drilled.

The Company anticipates that the drill program will begin by the end of this week.

For further information please contact:

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