

**FORM 27**

**Securities Act**

**MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE OSA**

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Item 1. **Reporting Issuer**

HIGH RIVER GOLD MINES LTD.  
155 University Avenue  
Suite 1700  
Toronto, Ontario  
M5H 3B7

Item 2. **Date of Material Change:** April 14, 2000

Item 3. **Press Release**

A press release disclosing the nature and substance of the material change was issued on April 14, 2000 through the facilities of Canadian Corporate News.

Item 4. **Summary of Material Change**

Completion of a private placement of 1,500,000 units with Jipangu Inc. of Japan. Each unit is comprised of 1 share and 1 warrant. The warrants are exercisable until October 14, 2000 at a price of \$0.75. After the closing of the transaction, Jipangu Inc. holds 7,100,000 shares of High River Gold, approximately 21.75%

Item 5. **Full Description of Material Change**

See press release attached.

Item 6. **Omitted Information**

No information has been omitted respecting the material change.

Item 7. **Senior Officers**

David Mosher, President (416) 947-1440

Item 8. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

**DATED** at Toronto the 14<sup>th</sup> day of April, 2000

**HIGH RIVER GOLD MINES LTD.**

Signed \_\_\_\_\_

David Mosher, President & CEO