Form 51-102F3

Material Change Report

1. Name and Address of Company

Ashton Mining of Canada Inc.
Unit 116, 980 West 1st Street
North Vancouver, British Columbia
V7P 3N4

2. Date of Material Change

The material change described in this report occurred January 15, 2007.

3. News Release

Ashton Mining of Canada Inc. (the "**Corporation"** or **"Ashton**") issued news releases dated January 15 and 16, 2007, respectively, (the "**News Releases**") relating to the material change. The News Releases, copies of which are attached to this report as Schedule A, were distributed through CCN Matthews.

4. Summary of Material Change

On January 15, 2007, Ashton announced that 96.5% of the Corporation's shareholders present in person or by proxy voted in favour of the special resolution to amalgamate Ashton with a wholly-owned subsidiary of Stornoway Diamond Corporation ("**Stornoway**") at the special meeting of shareholders of Ashton held on January 15, 2007. On January 16, 2007, Ashton and Stornoway announced the amalgamation has been completed and the new amalgamated entity will continue to carry on business under the name "Ashton Mining of Canada Inc. / Les Mines Ashton du Canada inc.".

5.1 Full Description of Material Change

At the special meeting of the shareholders of Ashton held on January 15, 2007, 96.5 percent of the Corporation's shareholders present in person or by proxy voted in favour of the special resolution to amalgamate Ashton with a wholly-owned subsidiary of Stornoway. The votes exercised in favour of the transaction included those attached to the approximately 72 million shares of Ashton held by Stornoway that represent approximately 75.6 percent of the issued and outstanding common shares of the Corporation.

The amalgamation agreement provides that shareholders other than Stornoway and dissenting shareholders may elect to receive, for each common share of Ashton, either one common share of Stornoway plus one cent in cash, or $1.25 in cash (the "**Cash Alternative**"). Each shareholder who elected the Cash Alternative will receive $1.25 in cash per share resulting in an aggregate payment of $8,750,000. The remaining shareholders of Ashton will receive, in the aggregate, 22,576,038 common shares of Stornoway plus one cent per share.

The amalgamation became effective on Monday, January 15, 2007. The amalgamated entity will continue to carry on business under the name "Ashton Mining of Canada Inc. / Les Mines Ashton du Canada inc.".

An application has been filed to de-list the common shares of Ashton from trading on the Toronto Stock Exchange and an application will be made for the Corporation to cease to be a reporting issuer. It is expected that these changes will become effective within the next two or three business days and the next 10 business days, respectively.

5.2 Disclosure for Restructuring Transactions

N/A

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

7. Omitted Information

None

8. Executive Officer

The following senior officer of Ashton is knowledgeable about the material change and may be contacted by any of the Securities Commissions respecting the change:

Michael J. Hardin
General Counsel and Corporate Secretary

Telephone: (604) 983-7750
Facsimile: (604) 983-3591

9. Date of Report

January 17, 2007

SCHEDULE A

ASHTON MINING
OF CANADA INC.

Toronto Stock Exchange
Trading Symbol: ACA

07-02
January 15, 2007
For Immediate Release

ASHTON SHAREHOLDERS APPROVE AMALGAMATION WITH WHOLLY OWNED SUBSIDIARY OF STORNOWAY

Ashton Mining of Canada Inc. (the "Corporation" or "Ashton") announces that 96.5 percent of the Corporation's shareholders voted in favour of the special resolution to amalgamate Ashton with a wholly owned subsidiary of Stornoway Diamond Corporation ("Stornoway") at the special meeting of shareholders held earlier today. The votes exercised in favour of the transaction included those attached to the 72 million shares of Ashton held by Stornoway that represent approximately 75.6 percent of the issued and outstanding common shares of the Corporation.

The amalgamation agreement provides that shareholders other than Stornoway and dissenting shareholders may elect to receive, for each common share of Ashton, either one common share of Stornoway plus $0.01 in cash (the "Share Alternative"), or $1.25 in cash (the "Cash Alternative").

The Cash Alternative is subject to pro ration of the approximately $13.6 million available to shareholders who have made this election. To the extent that pro ration applies, shareholders who have elected the Cash Alternative will receive a combination of cash and shares. Shareholders who did not make either election will receive one common share of Stornoway plus $0.01 for each share of Ashton.

The amalgamation is expected to become effective as soon as possible, but not later than Tuesday, January 16. Once this occurs, applications will be filed to de-list the common shares of Ashton from trading on the Toronto Stock Exchange and for the Corporation to cease to be a reporting issuer.

For further information, please contact:

Ariel Bowers
Investor Relations
(604) 983-7750

-or-

visit our website:
www.ashton.ca

-or-

email: contact@ashton.ca

STORNOWAY DIAMOND CORPORATION
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Tel: 604-331-2267 Fax: 604-331-2266
TSX: SWY

ASHTON MINING OF CANADA INC.
Unit 116 - 980 West 1st Street
North Vancouver, B.C., Canada V7P 3N4
Tel: (604) 983-7750 Fax: (604) 987-7107
TSX: ACA

January 16, 2007
For Immediate Release:

ASHTON AND WHOLLY OWNED SUBSIDIARY OF STORNOWAY COMPLETE AMALGAMATION

Stornoway Diamond Corporation ("Stornoway") and Ashton Mining of Canada Inc. ("Ashton") are pleased to announce that the amalgamation of Ashton with a wholly owned subsidiary of Stornoway has now been completed. The amalgamated entity will continue to carry on business under the name "Ashton Mining of Canada Inc. / Les Mines Ashton du Canada inc."

As announced earlier, shareholders other than Stornoway and dissenting shareholders were entitled to elect, for each common share of Ashton, either one common share of Stornoway plus one cent in cash or $1.25 in cash (the "Cash Alternative"). Each shareholder who elected the Cash Alternative will receive $1.25 in cash per share resulting in an aggregate payment of $8,750,000. The remaining shareholders of Ashton will receive, in the aggregate, 22,576,038 common shares of Stornoway plus one cent per share.

As announced on Monday, January 15, applications will now be filed to de-list the common shares of Ashton from trading on the Toronto Stock Exchange and for Ashton to cease to be a reporting issuer. It is expected that these changes will become effective within the next two or three business days and the next 10 business days, respectively.

For further information, please contact:

At Ashton:
Ariel Bowers,
Investor Relations Coordinator
Tel: (604) 983-7750
Email: contact@ashton.ca
Website : www.ashton.ca

-or-

At Stornoway:
Nick Thomas,
Manager, Investor Relations
Tel: (604) 331-2259 or (888) 338-2200
Email : info@stornowaydiamonds.com
Website : www.stornowaydiamonds.com