MATERIAL CHANGE REPORT UNDER
Section 75(2) of the *Securities Act* (Ontario)
Section 85(1) of the *Securities Act* (British Columbia)
Section 118(1) of the *Securities Act* (Alberta)
Section 81(2) of the *Securities Act* (Nova Scotia)

ITEM 1: Reporting Issuer:

Patrician Consolidated Gold Mines Ltd. (the "Issuer")
684 Farmbrook Crescent
Ottawa, Ontario
K4A 2L2

ITEM 2: Date of Material Change:

31 December, 2001

ITEM 3: Press Release:

A press release was issued on 2 January 2002 through BCE Emergis. A copy of the press release is attached hereto as Schedule "A".

ITEM 4: Summary of Material Change:

The Company issued 600,000 flow through common shares at a price of $0.20 per share to CMP 2001 II Resource Limited Partnership, and "Accredited Investor". The Company granted 165,000 stock options at a price of $0,20 and exercisable for five years to Jacques Letendre, a director.

ITEM 5: Full Description of Material Change:

See press release

ITEM 6: Reliance on Section 75(3) of the *Securities Act* (Ontario) or equivalent provisions

Not applicable.

ITEM 7: Omitted Information:

Not applicable.

ITEM 8: Senior Officers:

For further information, please contact:

Robin B. Dow, President of the Issuer, at 1-888-834-7708.

ITEM 9: Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED at Ottawa, in the Province of Ontario, this 7th day of January, 2002.

Signed "Robin Dow"
Robin B. Dow, President of Patrician Consolidated Gold Mines Ltd.

Schedule A

2 January 2002

PRESS RELEASE #02-01

$120,000 Financing Completed, $300,000 New Financing Planned 165,000 Options Granted

Ottawa, ON: Robin Dow, President, Patrician Consolidated Gold Mines Ltd. ("Patrician"), announced today that Patrician has completed a $120,000 financing, comprised of 600,000 flow through common shares at $0.20 per share, with CMP 2001 II Resource Limited Partnership. The shares are subject to a four-month hold period to April 29th, 2002. Dundee Securities Corporation received a 6% fee and 10% broker warrants, exercisable into common shares at $0.20 until December 29th, 2003, and, upon exercise, subject to the same hold period to April 29th, 2002.

Patrician has advised The Canadian Venture Exchange that it intends to complete a further, non-brokered, private placement of $300,000, comprised of a total of 1,500,000 common share units and/or flow through shares priced at $0.20 per unit or flow through share. The common share units will be comprised of one common share and one common share purchase warrant, exercisable into one common share at $0.30 for two years from closing. The flow through common shares and the common shares underlying the units will be subject to a four month hold period from the date of closing.

Patrician has granted 165,000 stock options, exercisable at $0.20 until 1 January 2007, to Jacques Letendre, a director. The $0.20 exercise price represents a 25% discount from the closing price of $0.27 on December 31, 2001.

For further information, please contact:

Robin B. Dow
President
1-888-834-7708
email: robin.dow@goldcorner.com

The Canadian Venture Exchange has in no way passed upon merits of the proposed transactions described above and has neither approved or disapproved the contents of this press release.