REPADRE CAPITAL CORPORATION

MATERIAL CHANGE REPORT UNDER
SECTION 85(1)(b) OF THE SECURITIES ACT (BRITISH COLUMBIA)
SECTION 146(1)(b) OF THE SECURITIES ACT (ALBERTA)
SECTION 84 OF THE SECURITIES ACT, 1988 (SASKATCHEWAN)
SECTION 75(2) OF THE SECURITIES ACT (ONTARIO)
SECTION 73 OF THE SECURITIES ACT (QUÉBEC)
SECTION 81(2) OF THE SECURITIES ACT (NOVA SCOTIA)
SECTION 76(2) OF THE SECURITIES ACT (NEWFOUNDLAND)

1. Reporting Issuer

Repadre Capital Corporation
130 Adelaide Street West
Suite 2520
Toronto, Ontario
M5H 3P5

2. Date of Material Change

January 7, 2003

3. Press Release/Publication of the Material Change

A press release was issued in Toronto on January 8, 2003.

4. Summary of Material Change

On January 7, 2003, IAMGold Corporation ("IAMGold") and Repadre Capital Corporation ("Repadre") completed a previously-announced business combination transaction. Pursuant to the transaction, which was completed by way of arrangement under the provisions of the *Business Corporations Act* (Ontario), Repadre amalgamated with a wholly-owned subsidiary of IAMGold and each holder of common shares of Repadre was issued, in exchange therefor, 1.6 common shares of IAMGold for each common share of Repadre held. As a result of the transaction, IAMGold effectively acquired ownership of all of the outstanding common shares of Repadre.

5. Full Description of Material Changes

On January 7, 2003, IAMGold and Repadre completed a previously-announced business combination transaction by way of arrangement under the provisions of the *Business Corporations Act* (Ontario) (the "Arrangement"). Pursuant to the Arrangement, Repadre amalgamated with a wholly-owned subsidiary of IAMGold and each holder of common shares of Repadre was issued, in exchange therefor, 1.6 common shares of IAMGold for each common share of Repadre held. The Arrangement was approved by the shareholders of Repadre at a special meeting of shareholders of Repadre held on January 6, 2003 and was approved by the Ontario Superior Court of Justice and became effective on January 7, 2003. As a result of the Arrangement, IAMGold effectively acquired ownership of 39,361,786 common shares of Repadre, being all of the outstanding common shares of Repadre. A total of 62,978,756 common shares of IAMGold were issued at the effective time of the Arrangement. In addition, a total of 2,711,999 common shares of IAMGold were reserved for issue upon the exercise of options held by former directors, officers and employees of Repadre. As a result of the Arrangement, such options became exercisable for common shares of IAMGold at the exchange ratio used in respect of the Arrangement.

6. Reliance on Subsection 75(3) of the Securities Act (Ontario) or Equivalent Provisions

Not applicable.

7. Omitted Information

There is no material information omitted from this material change report.

8. Senior Officer

Larry E. Phillips
Director
Repadre Capital Corporation

Telephone: (416) 365-4161

9. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED as of this 17th day of January, 2003 in the City of Toronto, Ontario.

REPADRE CAPITAL CORPORATION
By:

(signed) "Larry E. Phillips"
Larry E. Phillips
Director