

FORM 53 –901F

MATERIAL CHANGE REPORT

SECTION 85(1) OF THE SECURITIES ACT (B.C.)
SECTION 118(1) OF THE SECURITIES ACT (AB.)

Item 1. Reporting Issuer

**TNR Gold Corp.
620 - 650 WEST GEORGIA STREET
VANCOUVER, B.C., V6B 4N9**

Telephone: (604) 687-7551

Item 2. Date of Material Change

February 20, 2004

Item 3. Press Release

State the date and place(s) of issuance of the press release issued:

February 20, 2003 - Issued to the TSX Venture Exchange and disseminated through Vancouver Stockwatch.

Item 4. Summary of Material Change

See below

Item 5. Full Description of Material Change

TNR Gold Corp. (TNR:TSXV) advises that as a result of a review by the British Columbia Securities Commission, we are issuing the following press release to clarify our disclosure. TNR has amended and restated its previously filed Management Discussion and Analysis for the year ended December 31, 2002 and the Management Discussion and Analysis forming part of its interim financial statements for the quarters ended March 31, 2003, June 30, 2003 and September 30, 2003, to provide additional financial discussion of its operations. In particular, disclosures on TNR's properties is now and in future will be on a property by property basis, and additional information has been provided respecting shareholdings analysis.

Management is committed to improving the quality of disclosure that the company provides to its shareholders and other investors and to ensure that such disclosure is responsive to regulatory requirements.

The amended documents have been refiled on SEDAR (www.sedar.com).

Item 6. Confidentiality

This report is not being filed on a confidential basis.

Item 7. Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8. Senior Officer

Contact: **Gary Schellenberg, President**
Telephone #: **(604) 687-7551**

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

"Gary Schellenberg"
Gary Schellenberg , President

DATED at Vancouver, B.C., this 20th day of February, 2004.

February 20, 2004

TNR GOLD CORP.

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Toll Free: 800-667-4470 <http://www.tnrgoldcorp.com>

Trading Symbol: **TSX: TNR**

Standard & Poors Listed

SEC12g3-2(b) Exemption #82-4434

CUSIP #872950-10-0

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ON BEHALF OF THE BOARD

Gary Schellenberg

President