

FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER
SECTION 75(2) OF THE SECURITIES ACT (ONTARIO)
SECTION 118(1) OF THE SECURITIES ACT (ALBERTA)
AND SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA)

NOTE: *This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.*

Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer:

Mountain Province Diamonds Inc. (formerly Mountain Province Mining Inc.)
789 West Pender Street
Suite 1205
Vancouver, B.C. V6C 1H2

Date of Material Change

October 25, 2000

Press Release

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

The Press Release dated October 25, 2000 was forwarded to the Toronto Stock Exchange and disseminated via Canada News-Wire Ltd., Canada Stockwatch, George Cross Newsletter, Market News and Canada News-Wire Ltd.

A copy of the Press Release is attached as Schedule "A".

Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

The Company announced its change of name from Mountain Province Mining Inc. to Mountain Province Diamonds Inc. and the closing of the second tranche of the private placement first announced on September 7, 2000.

Full Description of Material Change

Supplement the summary required under item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also item 7.

The description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely described examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

For a full description of the material change, see Schedule "A".

Reliance on Section 75(3) of the Securities Act (Ontario) and equivalent sections of other jurisdictions

If the report is being filed on a confidential basis, state the reasons for such reliance.

Not Applicable.

Omitted Information

Not Applicable.

Senior Officer

To facilitate any necessary follow-up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commission.

Jan Vandersande
President
1-800-220-1943 (toll-free)

Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, B.C., this 26th day of October, 2000.

Mountain Province Mining Inc.

Per:

“Paul Shatzko”

Paul Shatzko

Chairman

IT IS AN OFFENCE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THIS REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.



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SCHEDULE "A"

SECOND TRANCHE OF PRIVATE PLACEMENT CLOSED

NAME CHANGE APPROVED

October 25, 2000

**OTC: MPVI
TSE: MPV**

Mountain Province Mining Inc. (the "Company") has changed its name to Mountain Province Diamonds Inc. Effective at the opening on Wednesday, October 25, 2000, trading will continue in the Company's common shares under the new name. There will be no change to the stock symbol or CUSIP number.

The Company is also pleased to announce the closing of the second tranche to three places of its private placement of units first announced September 7, 2000. The second tranche placed a total of 1,760,133 units at a price of CDN\$0.60 per unit to raise proceeds of CDN\$1,056,080. Each unit comprises one share and one half of a non-transferable share purchase warrant. Each whole warrant may be exercised to purchase one common share of the Company at a price of CDN\$0.70 per share in the first year and CDN\$0.80 per share in the second year.

The first tranche of the private placement was closed on September 15, 2000, at which time Monopros Limited, a wholly-owned subsidiary of De Beers Consolidated Mines Ltd. purchased 1,967,333 units at a price of CDN \$0.60 per unit for a total proceeds of CDN \$1,180,400.

"Jan W. Vandersande"

Jan W. Vandersande, Ph.D.
President

This release may contain forward-looking statements, within the meaning of the "safe-harbor" provision of the Private Securities Litigation Reform Act of 1995, regarding the Company's business or financial condition. Actual results could differ materially from those described in this news release as a result of numerous factors, some of which are outside of the control of the company.

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