FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

GGL Diamond Corp. (the "Company")
904 - 675 West Hastings Street
Vancouver, BC V6B 1N2

Item 2. Date of Material Change

June 1, 2006

Item 3. News Release

June 1, 2006, Vancouver, British Columbia via CCN Matthews

Item 4. Summary of Material Change

The Company announced the increase and amendment of the Flow-Through private placement to now raise up to C$2,000,000

Item 5. Full Description of Material Change

The Company announced that the private placement of Flow-Through Shares at $0.25 per share announced on May 25, 2006 has been increased to now raise up to $2,000,000 and has been amended to a unit financing.

The Company will now sell up to 8,000,000 units at $0.25 per unit, each unit consisting of one Flow-Through common share and one-half of a non Flow-Through common share purchase warrant. One whole warrant will entitle the holder to purchase one non Flow-Through common share for a term of two years from the closing date at $0.35 per share in the first year and $0.45 per share in the second year. A finder's fee is payable with respect to a portion of the private placement.

The subscription proceeds from the financing will be used for exploration projects on the Company's properties in the Northwest Territories and the subscription proceeds incurred as Canadian explorations expense will be renounced to the investors. The private placement is subject to acceptance for filing by the TSX Venture Exchange.

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

N/A

Item 7. Omitted Information

N/A

Item 8. Senior Officer

Mr. Raymond Hrkac
Telephone No.: (604) 688-0546

Item 9. Date of Report

June 5, 2006