FORM 53-901F
SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

ITEM 1. REPORTING ISSUER

GCP Mining Corporation
Suite 704
525 Seymour Street
Vancouver, B.C.
V6B 3H7
Telephone: (604) 688-9006

ITEM 2. DATE OF MATERIAL CHANGE

June 19, 2003

ITEM 3. PRESS RELEASE

June 19, 2003 - Vancouver, British Columbia

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company has announced a "unit" non-brokered private placement of up to $350,000 at a price of $1.50 per unit. The units issued will each consist of four flow-through shares, four flow-through warrants, two non-flow-through shares and two non-flow-through warrants. The warrants will be exercisable to purchase one additional share at a price of $0.35 for 6-months from closing. The shares issued upon the exercise of the flow-through warrants will be flow-through shares while the shares issued upon the exercise of non-flow-through warrants will be regular non-flow-through shares. The Company intends to use the proceeds for working capital and to provide an adequate reserve for exploration work on its resource properties.

A finder's fee in shares will be paid on the funds raised in the private placement to Investor First Financial Inc. at the maximum allowed by the rules and policies of the TSX Venture Exchange. Investor First Financial Inc. is a 100% owned by Countryman Investments Limited which, in turn, is 100% owned by Mr. David Richardson.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

The Company wishes to announce a "unit" non-brokered private placement of up to $350,000 at a price of $1.50 per unit. The units issued will each consist of four flow-through shares, four flow-through warrants, two non-flow-through shares and two non-flow-through warrants. The warrants will be exercisable to purchase one additional share at a price of $0.35 for 6-months from closing. The shares issued upon the exercise of the flow-through warrants will be flow-through shares while the shares issued upon the exercise of non-flow-through warrants will be regular non-flow-through shares. The Company intends to use the proceeds for working capital and to provide an adequate reserve for exploration work on its resource properties.

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ITEM 6. RELIANCE ON SECTION 85(2) OF THE ACT

N/A

ITEM 7. OMITTED INFORMATION

N/A

ITEM 8. SENIOR OFFICERS

William Chornobay
Telephone: (604) 816 2599

ITEM9. STATEMENT OF SENIOR OFFICER

The foregoing accurately discloses the material change report referred to herein DATED at Vancouver, British Columbia this 19th day of June, 2003.

GCP MINING CORPORATION

Sgd "William Chornobay"

Signature

President and Director .

Vancouver, British Columbia