

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

July 15, 2003

ITEM 3. PRESS RELEASE

July 15, 2003 - Vancouver, British Columbia

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company has 1,150,000 shares reserved for the grant of Options pursuant to a Stock Option Plan approved by disinterested shareholders at the Company's Annual General Meeting held on May 30, 2003. The Company has granted options under the Plan to directors and officers of the Company to purchase a total of 925,000 shares at a price of \$0.12½ per share. In addition it has granted options to consultants providing administrative services to the Company to purchase a total of 225,000 shares at the same price.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

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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 16th day of July, 2003.

GCP MINING CORPORATION

Sgd "William Chornobay"

Signature

President and Director

Vancouver, British Columbia