

This is the form of material change report required under section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*.

FORM 53-901F

SECURITIES ACT

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

1. Reporting Issuer

NORTHERN CONTINENTAL RESOURCES LTD.
#350 - 455 Granville Street
Vancouver, B.C.

2. Date of Material Change

June 10, 2003

3. Press Release

June 2, 2003

4. Summary of Material Change

The Issuer announces that the Brokered Private Placement Closes.

5. Full Description of Material Change

The Board of Directors of Northern Continental Resources Inc. (the "Company") are pleased to announce that the brokered private placement with First Associates Investments Inc. acting as agent has closed. 2,436,900 Units consisting of one flow-through share, one-half of one non-transferable flow-through warrant, one non-flow-through share and one-half of one non-flow-through at the price of \$0.25 per unit and 170,000 units consisting of two non-flow-through common shares and one non-flow-through warrant at the price of \$0.20 per unit (the "Securities") were sold to investors.

All flow-through warrants issued by way of this private placement will expire on December 31, 2003 and all non-flow-through warrants will expire on May 30, 2004.

The Securities are subject to a four month hold period expiring on October 1, 2003.

Proceeds realized by the Company from the private placement, after payment of all expenses of the offering, will be used for exploration and development work on the Company's Abo/Harrison Project at Harrison, British Columbia and for working capital purposes.

6. Reliance on Section 85(2) of the Act

N/A

7. Omitted Information

N/A

8. Senior Officers

Contact Person: Frank Callaghan, President
Business Telephone: 669-6463

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C. this 10th day of June, 2003

NORTHERN CONTINENTAL RESOURCES LTD.

Per: "Audrey Dinning"
Audrey Dinning, Secretary
(Name & Title of Signatory)