

This is a form of a material change report required under Section 85(1) of the *Securities Act* (British Columbia).

**FORM 53-901.F  
Securities Act**

**MATERIAL CHANGE REPORT**

**Item 1.      Reporting Issuer**

International Samuel Exploration Corp. (the "Issuer")  
410-777 Dunsmuir Street  
Vancouver, British Columbia V7Y 1G5  
Telephone: (604) 688-5866

**Item 2.      Date of Material Change**

June 6, 2003

**Item 3.      Press Release**

Press release was issued in Vancouver, British Columbia for distribution on June 6, 2003

**Item 4.      Summary of Material Change**

Non-Brokered Private Placement of 1 Million Units.

**Item 5.      Full Description of Material Change**

The Board of Directors of Samuel have negotiated a non-brokered private placement for the purchase by subscribers of up to 1.0 Million units at an offering price of \$0.25 price per unit, subject to TSX acceptance. Pursuant to the terms of the offering, each unit will consist of one flow-through share and one non-transferable share purchase warrant entitling the holder(s) thereof to purchase one non flow-through share at a price of \$0.27 per share if exercised in year one and \$0.30 per share if exercised in year two. A finder's fee of 10% payable in units will be issued in conjunction with this offering.

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

No reliance is made on Section 85(2) as to confidentiality.

**Item 7. Omitted Information**

Not applicable.

**Item 8. Senior Officers**

The Senior Officer of the Issuer who is knowledgeable about the material change and the report is Conrad Swanson, President and Chief Executive Officer (604) 688-5866.

**Item 9. Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

Dated this 6<sup>th</sup> day of June, 2003.

By:           "Conrad Swanson"  
President and Chief Executive Officer  
(Official Capacity)