BC FORM 51-102F3
SECURITIES ACT

MATERIAL CHANGE REPORT

ITEM 1 NAME AND ADDRESS OF COMPANY

INTER-CITIC MINERALS INC.
60 Columbia Way, Ste. 501
Markham, ON L3R 0C9

ITEM 2 DATE OF MATERIAL CHANGE

March 22, 2006

ITEM 3 NEWS RELEASE

Filed though the facilities of the TSX Venture Exchange.

ITEM 4 SUMMARY OF MATERIAL CHANGE

Inter-Citic Minerals Inc. ("Inter-Citic" or "the Company") completes its $11 Million brokered private placement.

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

Inter-Citic announced the closing of its previously announced private placement financing for gross proceeds of $11,056,477.

The Company's financing announced January 25, 2006 of 11,111,200 Special Warrants for gross proceeds of $10,000,080 was oversubscribed at closing by more than a million Special Warrants.

The financing as closed consisted of 12,284,975 Special Warrants of the Company at a price of $0.90 per Special Warrant. Each Special Warrant is convertible, without payment of additional consideration, into a unit consisting of one common share and one-half of one common share-purchase warrant. Each whole warrant will entitle the holder to acquire, at any time within twenty four (24) months from the closing of the offering, one common share of the Company at a price of $1.20.

The financing syndicate was led by Salman Partners Inc., and included Pacific International Securities Inc. and Wellington West Capital Markets Inc. The Company paid a cash fee of $663,389 from the gross proceeds of the financing and issued 737,098 Agents' Special Warrants to the syndicate. Each Agents' Special Warrant is convertible, without payment of additional consideration, into one common share purchase warrant. Each such warrant will entitle the holder to acquire one common share of the Company at any time within twenty four (24) months from the closing of the offering at a price of $1.00 per share.

The Company has agreed to use its reasonable best efforts to file and obtain a receipt for a short form prospectus to qualify the common shares and warrants underlying the Special Warrants and

Agents' Special Warrants as soon as possible. If the prospectus has not been cleared by the applicable securities regulatory authorities by April 30, 2006, then the Special Warrants will entitle the holders to acquire 1.1 common shares and 0.55 of one warrant on exercise of each Special Warrant. The Special Warrants and Agents' Special Warrants will automatically be exercised into units on the date that is the earlier of: (a) one business day after the date the receipts for the prospectus have been issued by the applicable securities regulatory authorities; and (b) July 23, 2006.

Proceeds from the private placement will be used to finance further exploration of the Company's interests in its Dachang Gold Project in China and for general working capital purposes.

The securities (and all underlying securities) will be subject to a four-month hold period under applicable law (unless the prospectus qualifying the common shares and warrants underlying the Special Warrants and Agents' Special Warrants is filed prior to the expiry of the four-month hold period).

The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

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 EXECUTIVE OFFICER

James J. Moore – President & CEO Tel: (905) 479-5072

ITEM 9 DATE OF REPORT

April 3, 2006