

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

**BC FORM 53-901F**

**SECURITIES ACT**

**MATERIAL CHANGE REPORT**

**NOTE:** This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

**NOTE:** If this report is filed on a confidential basis, put at the beginning of the reporting block capitals "CONFIDENTIAL - SECTION 85", and file in an envelope marked "Confidential - Attention: Supervisor, Financial Reporting".

**Item 1: Reporting Issuer**

**NEW SHOSHONI VENTURES LTD.,** 609 - 475 Howe Street, Vancouver, British Columbia, V6C 2B3

**Item 2: Date of Material Change**

November 27, 2002

**Item 3: Press Release**

November 27, 2002, Vancouver, B.C.

**Item 4: Summary of Material Change**

The Company has agreed to a non-brokered private placement.

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

Further to a News Release dated November 13, 2002, wherein the Company announced that it had agreed

to a non-brokered private placement to raise \$450,000 through the sale of 3,000,000 units priced at \$0.15, the Company has agreed to amend the private placement to a total of 3,350,000 units priced at \$0.15 to raise \$502,500.

Of the units to be issued pursuant to the amended private placement, 2,050,000 units will consist of one flowthrough common share plus one share purchase warrant entitling the holder to purchase one additional (non flow through) common share at \$0.20 for a period of 2 years. The remaining 1,300,000 units to be issued will consist of one non flow through common share plus one share purchase warrant entitling the holder to purchase one additional share at \$0.20 for a period of 2 years.

A portion of this private placement is subject to a finders' fee as permitted in accordance with TSX Venture Exchange regulations. This private placement is subject to approval by the TSX Venture Exchange.

The non flow through portion of this private placement will be used for working capital. Funds raised pursuant to the flow through portion of this private placement will be used for exploration of the Drybones Bay kimberlite property.

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

N/A

**Item 7: Omitted Information**

N/A

**Item 8: Senior Officers**

Ralf Hillebrand - Telephone: 604-682-1643 / Fax: 604-682-1666

**Item 9: Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C. this 16<sup>th</sup> day of January, A.D. 2003.

**NEW SHOSHONI VENTURES LTD.**

Per: "Ralf Hillebrand"

RALF HILLEBRAND, President