

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

January 6, 2003

Item 3: Press Release

January 6, 2003, Vancouver, B.C.

Item 4: Summary of Material Change

The Company announces a private placement.

Item 5: Full Description of Material Change

Further to News Releases dated November 13 and November 27, 2002, wherein New Shoshoni Ventures

Ltd. (the "Company") announced a private placement of 3,350,000 units priced at \$0.15 to raise \$502,500.00, the Company reports that this private placement has closed.

Of the units issued pursuant to the private placement, 2,050,000 units consist of one flow through common share plus one share purchase warrant entitling the holder to purchase one additional (non flow through) common share at \$0.20 until December 20, 2004. The remaining 1,300,000 units issued consist of one non flow through common share plus one share purchase warrant entitling the holder to purchase one additional share at \$0.20 until December 20, 2004.

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.

The hold period on shares issued pursuant to this private placement and shares issued from the exercise of warrants attached to this private placement expires on April 21, 2003.

The Company paid a finders' fee of \$3,000.00 in connection with a portion of this private placement.

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 16th day of January, A.D. 2003.

NEW SHOSHONI VENTURES LTD.

Per: “Ralf Hillebrand”

RALF HILLEBRAND, President