

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

BCF 53-901F

SECURITIES ACT

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

1. Reporting Issuer

State the name and address of the principal office in Canada of the reporting issuer

**Northern Star Mining Corp.
Suite 610 – 815 West Hastings St.
Vancouver, British Columbia
V6C 1B4
Tel: (604) 608-1500**

2. Date of Material Change

May 21, 2003

3. Press Release

State the date and places of issuance of the press release issued pursuant to Section 85(1) of the Act.

This news release was issued on May 21, 2003 through Canada Stockwatch, Market News Publishing Inc. and other dissemination services.

4. Summary of material change:

Provide a brief but accurate summary of the nature and substance of the material change.

The Issuer announced that subject to regulatory approval, it has engaged Canaccord Capital Corporation to act as agent to place up to two million nine hundred thousand units (2,900,000) at a price of \$0.35 per unit, for total proceeds of \$1,015,000 on a commercially reasonable efforts basis. Each unit consists of one common share of the issuer and one non-transferable share purchase warrant. One warrant shall entitle the holder thereof to purchase one additional common share of the issuer for a period of twelve months from the closing date at a price of \$0.45. The financing proceeds will be used for working capital and exploration on the company's Midway Project.

Canaccord will receive a commission of 8% of the gross proceeds of the financing, of which it may elect to receive 50% in units at a deemed price of \$0.35 per share. Canaccord will also receive agent's warrants equal to 20% of the number of private placement units exercisable for a one year period at \$0.45, and an administration fee of \$7,000.00.

5. Full Description of Material Change

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

This report is not being filed on a confidential basis.

7. Omitted Information

There is no Omitted information

8. Senior Officers

**Richard Silas, Director
604-608-1500**

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein

Dated at Vancouver, British Columbia this 21st day of May, 2003

“Richard Silas”

Name: Richard Silas
Director