

**Form 51-102F3**  
**Material Change Report**

Name and Address of Company

Kenrich-Eskay Mining Corporation  
C206 – 9801 King George Hwy  
Surrey, BC  
V3T 5H5

Date of Material Change

January 3<sup>rd</sup>, 2005

News Release

The news release was disseminated through TSX, BC Securities Commission, Alberta Securities Commission, Market News and Stockwatch.

Summary of Material Change

KENRICH-ESKAY MINING CORPORATION (the “Company”) announces that it has arranged a “Non-Brokered Private Placement” offering of up to CDN\$7,025,000. The Company also states it has now closed the private placement referenced in its December 20, 2005 press release by issuing a total of 500,000 flow-through units for gross proceeds of \$500,000

Full Description of Material Change

**VANCOUVER, B.C. – KENRICH-ESKAY MINING CORPORATION** (the “Company”) is pleased to announce that it has arranged a “Non-Brokered Private Placement” offering of up to CDN\$7,025,000. The offering will consist of a combination of approximately 3 million flow-through units and 3 million non-flow-through units. The flow-through units will be sold at a price of \$1.25 each and will consist of one flow-through common share and one-half of one non-flow-through warrant, where one whole warrant will be required to purchase an additional non-flow-through common share for one-year from closing at a price of \$1.25. The non-flow-through units will be sold at a price of \$1.10 cents each and will consist of one non-flow-through common share and one-half of one non-flow-through warrant, where one whole warrant will be required to purchase a warrant share for one year from closing at a price of \$1.25. The exact breakdown of the flow-through units/non-flow-through units will be disclosed after closing. The company may pay finder's fees to qualified entities up to the maximum allowed by the policies of the TSX Venture Exchange.

The company intends to use the gross proceeds from the flow-through portion of financing for the exploration and development on the companies properties in British Columbia to incur expenditures which qualify as Canadian exploration expense for the purposes of the Income Tax Act (Canada). The company intends to renounce such expenses to the subscribers with an effective date no later than December 31, 2006. The net proceeds from the non-flow-through portion of financing will be added to unallocated working capital.

This private placement is subject to TSX Venture Exchange approval.

The Company also announces that it has now closed the private placement referenced in its December 20, 2005 press release by issuing a total of 500,000 flow-through units for gross proceeds of \$500,000. The flow-through units were sold at a price of \$1.00 each and consist of one flow-through common share and one-half of one non-flow-through warrant, where one whole warrant is required to purchase an additional non-flow-through common share for one-year from closing at a price of \$1.25. All securities issued are subject to a 4-month hold period expiring May 1, 2006. A finder's fee of \$25,000 was paid to a qualified agent.

Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Nothing in this form is required to be maintained on a confidential basis.

Omitted Information

Not applicable.

Executive Officer

Wally E Boguski

President

Phone: (604) 682-0557

Date of Report

Dated at Vancouver this the 3<sup>rd</sup> day of January, 2005.