

ROMIOS GOLD RESOURCES INC.
17 Didrickson Drive
Toronto, Ontario
M2P 1J7

FILED VIA SEDAR

Ontario Securities Commission
19th Floor
20 Queen Street West
Toronto, Ontario
M5H 3S8

Canadian Venture Exchange
3rd Floor
130 King Street West
Toronto, Ontario
M5X 1E5

Attention: Continuous Disclosure

Attention: Market Operations

Alberta Securities Commission
10025 Jasper Avenue
19th Floor
Edmonton, Alberta
T5J 3Z5
Attention: Continuous Disclosure

British Columbia Securities Commission
12th Floor, Pacific Centre
701 W. Georgia Street
Vancouver, B.C.
V7Y 1L2
Attention: Continuous Disclosure

Dear Sirs/Mesdames:

Re: Material Change Report

1. The name of the reporting issuer is **Romios Gold Resources Inc.** (the "Company") whose principal office is at 17 Didrickson Drive, Toronto, Ontario, M2P 1J7.
2. The material change occurred on January 18, 2002.
3. A Press Release was published at Toronto on the BCE Emergis e-News Services - Canadian National Compliance Disclosure Wires on January 18, 2002.
4. The Company announced the proposed extension of the expiry date of warrants previously issued.

The Company also announced its intention to complete an insider private placement.

5. Proposed Extension of the Expiry Date of Warrants previously issued

On April 10, 2000 the Company announced that it had completed the placement of 73.8 units of the Company to arm's-length subscribers for total gross proceeds of \$250,920 pursuant to its seed capital offering with each unit consisting of ten thousand (10,000) common shares priced at \$0.34 per share and ten thousand (10,000) warrants with each warrant entitling the holder to acquire an additional common share at a price of \$0.45 per share for one (1) year from April 5, 2000 and at \$0.60 per share for a further six (6) months. On July 16, 2001 the Canadian Venture Exchange Inc. ("CDNX") consented to the reduction of the exercise price of the warrants to \$0.20. On September 26, 2001 CDNX consented to extend the expiry date of the 738,000 warrants from October 5, 2001 to the earlier of December 31, 2001 and the date which is 30 days after the date which is seven days after the date on which the closing price of the Company's common shares exceeds \$0.20 for the tenth consecutive trading date. On December 19, 2001 the directors of the Company resolved to further extend the expiry date of the warrants to the earlier of April 5, 2002 (being two (2) years from the date of issuance) and the date which is 30 days after the date which is seven days after the date on which the closing price of the Company's common shares exceeds \$0.20 for the tenth consecutive trading date. The Company, however, did not apply to CDNX for their consent until January 16, 2001. The amendment remains subject to CDNX approval.

Intention to complete an Insider Private Placement

A total of 150,000 units priced at \$0.12 per unit or \$18,000 in the aggregate will be placed. Each unit will consist of one (1) common share priced at \$0.12 per share and one (1) warrant to acquire a further common share at a price of \$0.16 per share for a period of two (2) years from closing. This transaction is subject to CDNX approval. The funds will be used for working capital purposes. The Company will have 6,006,498 common shares issued and outstanding on the completion of this private placement.

6. The report is not being filed on a confidential basis in reliance on Section 75(3) of the Ontario Securities Act.
7. No information is omitted because it is to be kept confidential.
8. Tom Drivas, President and a director of the Company, may be contacted at (416) 221-0411 for further information concerning this report.
9. The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario this 21st day of January, 2002.

“William R. Johnstone”

WILLIAM R. JOHNSTONE
Secretary