

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

FORM 53-901F

SECURITIES ACT

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

1. Reporting Issuer

Golden Cariboo Resources Ltd.
#350 - 455 Granville Street
Vancouver, B.C.

2. Date of Material Change

June 4, 2001

3. Press Release

June 4, 2001

4. Summary of Material Change

The Issuer announced that stock options had been granted.

5. Full Description of Material Change

The Issuer announced that it has granted stock options to directors, employees and consultants for the Company to acquire up to 463,800 shares of the Company at the exercise price of \$0.15 per share, expiring June 4, 2004.

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

N/A

7. Omitted Information

N/A

8. Senior Officers

Contact Person: Frank Callaghan, President
Business Telephone: 669-6463

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C. this 5th day of June, 2001

GOLDEN CARIBOO RESOURCES LTD.

Per: "Audrey Dinning"

Audrey Dinning, Secretary
(Name & Title of Signatory)