

**FORM 53-901F**  
**MATERIAL CHANGE REPORT UNDER**  
**SECTION 85(1) OF THE *SECURITIES ACT*(BRITISH COLUMBIA)**

**1. Reporting Issuer**

Solitaire Minerals Corp.  
Suite 1788, 650 West Georgia Street  
Vancouver, BC V6B 4N8

**2. Date of Material Change**

January 7, 2004

**3. Press Release**

The Press Release dated January 7, 2004 was disseminated via Market News Publishing and Canada Stockwatch.

**4. Summary of Material Change**

The Company announced that it has closed the first tranche of securities offered under its Short Form Offering Document ("SFOD"). The Offering consists of 4,000,000 flow-through units at a price of \$0.10 per unit and 2,000,000 non-flow-through units at a price of \$0.10 per unit for gross proceeds of \$600,000.

**5. Full Description of Material Change**

See attached press release dated January 7, 2004

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

Not Applicable

**7. Omitted Information**

Not Applicable

**8. Senior Officers**

Charles Desjardins, President  
(604) 683-5445

**9. Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia on the 8<sup>th</sup> day of January, 2004

**SOLITAIRE MNERALS CORP.** Per:

"Charles Desjardins"  
Charles Desjardines, Director and President

Schedule "A"

	<p>1788 – 650 West Georgia Street Vancouver, B.C. / V6B 4N8 Tel: (604) 683-5445 Fax: (604) 687-9631 <a href="http://www.solitaireminerals.com">www.solitaireminerals.com</a> <a href="mailto:info@solitaireminerals.com">info@solitaireminerals.com</a></p>
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***Solitaire Updates Financing and Exploration Activity***

January 7, 2004. Solitaire Minerals Inc Corp. ("Solitaire") is pleased to provide the following updates:

**Short Form Offering:** Solitaire wishes to announce that it has closed the first tranche of securities offered under its Short Form Offering Document ("SFOD"). The Offering consists of 4,000,000 flow-through units at a price of \$0.10 per unit and 2,000,000 non-flow-through units at a price of \$0.10 per unit for gross proceeds of \$600,000. Each flow-through unit consists of one common share and one-half of one non-transferable share purchase warrant. Each non-flow-through unit consists of one common share and one warrant. Each whole warrant entitles the holder to purchase one non-flow through share at a price of \$0.15 per share if exercised within one year from closing and at a price of \$0.18 per share if exercised during the second year from closing. The first tranche, which closed effective December 31, 2003, consists of 2,188,000 flow-through units and 1,492,000 non-flow-through units for gross proceeds of \$368,000.

Solitaire has issued an agent's warrant to First Associates Investments Inc. (the "Agent") in connection with the closing of the first tranche, entitling the Agent to purchase 552,000 common shares of Solitaire at an exercise price of \$0.10 per share for a period of 18 months from closing of the first tranche. Solitaire also paid the Agent a \$15,000 corporate finance fee and a cash commission equal to 10% of the gross proceeds of the first tranche.

The certificates representing 75,000 of the flow through shares, and 37,500 of the warrants and the Agent's warrant are subject to a four-month hold period expiring on May 1, 2004, in accordance with the policies of the TSX Venture Exchange and the provisions of the BC Securities Act.

Solitaire is continuing to take subscriptions for the remainder of the securities available under the SFOD. Solitaire expects to close the second tranche shortly. Solitaire will use commercially reasonable efforts to incur CEE by December 31, 2005 so that it may be renounced to the subscribers of the second tranche for their 2004 taxation year.

**Baird Property:** Line-cutting and geophysical ground work is progressing well on the company's 100% owned Baird Property in which United Bolero Development Corp. has an option to earn up to a 50% interest. The ground work is expected to be completed by mid-January. On completion of the ground work, Solitaire anticipates that it will commence a drilling program shortly thereafter.

Of particular interest to the Company is the area of claim 1244608 immediately south of the Claude Resources Property, where Placer Dome Canada has been carrying on an extensive

drilling program over the course of 2003, with some very encouraging results (see [www.clauderresources.com](http://www.clauderresources.com) ).

**Chikuni Property:** The Company is planning to commence a ground work program on the 100% owned Chikuni Property with funds received as part of the first tranche of the Short Form Offering. Upon contracting the parameters of the work program with the necessary crews and equipment, a further announcement will be made.

In addition, the Company wishes to announce the granting, subject to all necessary regulatory and shareholder approvals, of Director/Officer/Consultant/Employee incentive stock options of the Company to purchase in the aggregate 600,000 common shares in the capital stock of the Company. The options are exercisable on or before January 7, 2005 at a price of \$0.10 per common share.

For additional information you can contact Solitaire Minerals Corp. at 604-683-5445 or visit the Web site at <http://www.solitaireminerals.com>.

On Behalf of the Board of Directors  
**SOLITAIRE MINERALS CORP.**

*"Charles Desjardins"*

Charles Desjardins  
President and Director

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*