FORM 27

SECURITIES ACT

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

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: Every report required to be filed under section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

ITEM 1. Reporting Issuer

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

Consolidated JABA Inc.
#301 - 747, 17th Street
West Vancouver, B.C.
V7T 1AT

ITEM 2. Date of Material Change

January 17, 2002

ITEM 3. Press Release

State the date and place(s) of issuance of the press release issued pursuant to Section 118(1) of the Securities Act.

January 17, 2002, Vancouver, B.C.

ITEM 4. Summary of Material Change

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

The Company has entered into a letter agreement with Hunter Exploration Group. Under this agreement Consolidated JABA can acquire a seventy percent interest in approximately 100,000 acres of mineral claims in the Coronation Diamond Play.

The Company has also decided to conduct a non-brokered private placement of 2,000,000 units in its capital at a price of $0.10 per unit.

Please see news release attached for further details.

ITEM 5. Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purposes, financial or dollar values, reasons for the change, and a general comment on the probable impact on the report Issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely describes examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

Please see news release attached.

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

If the report is being filed on a confidential basis in reliance on Section 85(2) of the Act, state the reasons for such reliance.

INSTRUCTION:

Refer to Section 85(3) of the Act concerning continuing obligations in respect of reports filed pursuant to this subsection.

N/A.

ITEM 7. Omitted Information

In certain circumstances where material change has occurred and a material change report has been or is about to be filed by Section 85(3) of the Act will no longer or will not be relied upon, a reporting Issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to Section 169(3) of the Act.

The reasons for the omission may be contained in a separate letter filed as provided in Section 164 of the Regulation.

N/A.

ITEM 8. Senior Officers

To facilitate any necessary follow-up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commission.

W. Brent Peters, President & Director
PH: (604) 922-8993

ITEM 9. Statement of Senior Officer

Include a statement in the following form signed by a senior officer of the reporting issuer.

The foregoing accurately discloses the material change referred to in this report.

DATED at Vancouver, this 17th day of January, 2002.

"W. Brent Peters"
signature

W. Brent Peters, President
name - please print

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR REGULATION THAT, AT THE TIME AND

IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

CONSOLIDATED JABA INC.

301-747 17th Street, West Vancouver B.C., V7V-3T4
Phone 604 922-1974   Fax 604 922-8993

CANADIAN VENTURE EXCHANGE ("CDNX")
TRADING SYMBOL "JBA"

NEWS RELEASE

January 17, 2002

Consolidated JABA Inc. ("the company") is pleased to announce it has entered into a letter agreement with Hunter Exploration Group. Under this agreement Consolidated JABA can acquire a seventy percent interest in approximately 100,000 acres of mineral claims in the Coronation Diamond Play by assuming all staking and associated costs. The company is required to make an advance payment of $50,000 against these costs.

The agreement also calls for Consolidated JABA to issue 400,000 shares from treasury in 100,000 share increments between March 1, 2002 and March 1, 2004. In addition, the agreement calls for the company to expend $1million over four years as follows; $100,000 by March 1, 2003, $200,000 by March 1, 2004, $300,000 by March 1, 2005 and $400,000 by March 1, 2006. Upon completion of the $1 million program, the company will have a one-time right to spend an additional $2 million to acquire an additional ten percent interest. After the company has expended $3 million Hunter Exploration Group will retain a twenty percent participating interest. The claims are subject to a two percent NSR and a two percent GORR. Commencing March 1, 2003, the claims are subject to a $25,000 annual advance royalty payment.

In connection with the foregoing the company announces it has agreed to a non-brokered private placement of two million units in its capital at a price of $0.10 per unit. Each unit will consist of one share and one share purchase warrant. Each warrant will entitle the holder to purchase one additional share for a period of two years at a price of $0.12 in the first year and $0.15 in the second year. This placement is subject to Canadian Venture Exchange approval.

A finders fee in the amount of $15,000 is payable to Bolder Investment Partners Ltd.

Consolidated JABA is an aggressive pure mineral exploration company. This addition of prospective diamond acreage adds to the Company's portfolio of drill ready base and precious metal targets and prioritized PGM exploration targets.

ON BEHALF OF THE BOARD

"James A. Briscoe"

James A. Brisco
CEO, Chief Geologist

The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this news release.