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

BC FORM 53-901(F)
(Previously Form 27)

SECURITIES ACT

MATERIAL CHANGE REPORT

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: If this report is filed on a confidential basis, put at the beginning of the report in block capitals "CONFIDENTIAL – SECTION 85", and file in an envelope marked "Confidential – Attention: Supervisor, Financial Reporting".

Item 1 REPORTING ISSUER

International Taurus Resources Inc.
#920 – 475 Howe Street
Vancouver, B.C. V6C 2B3

Item 2 DATE OF MATERIAL CHANGE

October 1, 2002

Item 3 PRESS RELEASE

Pursuant to Section 85(1) of the Act a press release was issued on October 1, 2002 and distributed through, Vancouver Stockwatch and Market News. The press release was filed with the TSX Venture Exchange, the British Columbia Securities Commission and Alberta Securities Commission via SEDAR.

Item 4 SUMMARY OF MATERIAL CHANGE

The Company announces progress on Fenelon Project and shares for debt transaction to settle $500,000 in debt by issuing 5,000,000 shares at a price of $0.10 per share.

Item 5 **<u>FULL DESCRIPTION OF MATERIAL CHANGE</u>**

Stripping of overburden silt and till has exposed a 70- by 180-metre bedrock area of the Fenelon high-grade gold deposit. Over the next three to four weeks, the bedrock will be washed, mapped and sampled in detail to determine the distribution and controls of the mineralization. This work will be conducted by Christian Derosier, D.Sc, P.Geo., and SRK Consulting, international geologists and consultants. Close-spaced diamond drilling and re-interpretation of previous core logging and mapping will augment the new sampling to produce an updated model of the deposit.

This model will be the basis for a mining plan to support the pilot-mining project and feasibility study. The pilot-mining project is currently scheduled to start in early to mid-November. The results of this project will be used to determine the feasibility of an underground mining operation, which is expected to follow directly upon successful completion of the pilot-mining test. The mineralization produced in this test will be treated at Richmont Mines' Camflo mill near Val d'Or and could result in the production of a significant amount of gold.

Taurus president Bob Blakestad comments, "The new exposures made possible by the current work indicate a widespread zone of strong rock alteration and mineralization that was not fully appreciated from the older core drilling. The detailed study now underway will provide critical information on the ore controls and distribution that will be required to develop our long-term underground operation."

<u>About the Fenelon Gold Project.</u> Fenelon is a recent gold discovery in Quebec’s Casa Berardi area. Drilling by Cyprus Canada, Fairstar and Taurus has intersected high-grade mineralization grading more than 30 grams of gold per tonne over one-half- to six-metre widths. The deposit is open at depth and for over three kilometres along strike. Within the area of the pilot mine, the mineralization is known to reach depths of over 200 metres and to extend for a composite strike length of more than 650 metres. The Fenelon Project is a joint venture between Taurus, which is the operator and holds 62 percent, and Fairstar Explorations Inc., which holds 38 percent.

<u>About International Taurus.</u> Taurus is a Canadian gold and diamond exploration and development company with interests in Quebec, Ontario and British Columbia. The Company operates the pilot-mine at Fenelon, Quebec and has other properties with total gold resources of approximately 2.5 million ounces. The ManoTaur Diamond Project, a joint venture with Mano River Resources (London), is exploring for diamonds in the James Bay area. ManoTaur is selecting its targets from Taurus’ exclusive geophysical and geochemical data base and presently holds 40 claim groups covering more than 60 potential kimberlite targets in Quebec and Ontario.

In other developments, Taurus has agreed to settle $500,000 in outstanding debt by issuing 5,000,000 of its common shares at a price of $0.10 per share. The settlement and issuance of the shares is subject to the policies and approval of the TSX Venture Exchange.

Item 6 **RELIANCE OF SECTION 85(2) OF THE ACT**

N/A

Item 7 **OMITTED INFORMATION**

There has been no information omitted.

Item 8 **SENIOR OFFICERS**

To obtain further information, contact Robert Blakestad, President or Janet Horbulyk, Corporate Secretary at (604) 681-9558.

Item 9 **STATEMENT OF SENIOR OFFICER**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, this 1st day of October, 2002.

Signature: *"Janet Horbulyk"*

Name: JANET HORBULYK

Title: CORPORATE SECRETARY
(must be a senior officer)