

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.

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

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.

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."

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

Majestic Gold Corp. (the "Company")
300 – 905 West Pender Street
Vancouver, BC V6C 1L6
Phone: (604) 681-4653

Item 2. Date of Material Change

June 2, 2004

Item 3. Press Release

A press release was issued to the TSX Venture Exchange on June 2, 2004 and disseminated through Canada Stockwatch and Canada Newswire.

Item 4 & 5 Summary and Full Description of Material Change

Progress report of Sawayaerdun Gold Project.

Item 6. Reliance on section 85 (2) of the Act

This report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been intentionally omitted from this form.

Item 8. Senior Officers

To obtain further information regarding the material change, contact:

Stephen Kenwood, Director
(604) 681-4653

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, on June 2, 2004.

MAJESTIC GOLD CORP.

By: “Stephen Kenwood”
 Stephen Kenwood, Director