FORM 51-102F3

MATERIAL CHANGE REPORT
UNDER SUBSECTION 7.1(1) OF NATIONAL INSTRUMENT 51-102

Item 1. **<u>Reporting Issuer</u>**

Global Hunter Corp. (the "Issuer")
300 - 905 West Pender Street
Vancouver, BC V6C 1L6

Item 2. **<u>Date of Material Change</u>**

January 19, 2005

Item 3. **<u>Press Release</u>**

Press Release dated January 19, 2005 and disseminated to the Vancouver Stockwatch Magazine, B.C. Securities Commission, Alberta Securities Commission and Market News Publishing.

Place of Issuance: Vancouver, British Columbia.

Item 4. **<u>Summary of Material Change</u>**

The Issuer announces that it has closed its non-brokered private placement.

Item 5. **<u>Full Description of Material Change</u>**

The Issuer announces that it has closed its non-brokered private placement of 16,666,667 units at $0.06 per unit, previously announced on November 5, 2004. Each unit consists of one common share and one two-year share purchase warrant with each such share purchase warrant entitling the holder to purchase one additional common share of the Issuer at a price of $0.10 per share. 3,733,334 shares of the private placement were issued on a flow-through basis.

The shares and any shares issued upon exercise of the warrants are restricted from trading on or before May 21, 2005 under the BC Securities Act and the TSX Venture Exchange Policies.

Proceeds of the private placement are to be used for working capital, exploration and general corporate purposes.

Item 6. **<u>Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102</u>**

The Issuer is not relying on Subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7. **Omitted Information**

There is no omitted information.

Item 8. **Senior Officers**

Rod Husband, President - (604) 681-4653.

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, in the Province of British Columbia, this 25th day of October, 2005.

"Rod Husband"
Rod Husband, President