FORM 52-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

NEVADA PACIFIC GOLD LTD. (the "Company")
#750-625 Howe Street
Vancouver, BC V6C 2T6

2. Date of Material Change

October 19, 2004.

3. Press Release

Date of Issuance: October 20, 2004
Method(s) of Dissemination: The news release was disseminated through CCN Matthews.

4. Summary of Material Change

The Company announced that it entered into an agreement (the "Agreement") with Canaccord Capital Corporation ("Underwriter") for the sale, on a bought deal underwritten basis, (the "Offering") of an aggregate of 5,155,000 million units ("Units") at a price of $0.97 per Unit for gross proceeds of $5,000,350. The Underwriter has also been granted an over allotment option for 2,580,000 Units ($2,502,600).

5. Full Description of Material Change

The Company announced that it entered into the Agreement with the Underwriter for the Offering. The Underwriter has also been granted an over allotment option for an additional 2,580,000 Units ($2,502,600) which, if exercised in full in addition to the Offering, will provide the Company with aggregate gross proceeds of $7,502,950. The Offering is subject to approval by the TSX Venture Exchange.

Each Unit will be comprised of one common share ("Common Share") and one half of a non-transferable share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to acquire one Common Share at a price of $1.20 within twelve months of issuance. Pursuant to the Agreement, the Underwriter is entitled to substitute, prior to closing, purchasers who are qualified to purchase the Units pursuant to applicable securities legislation. Completion of the Offering is subject to usual market-out provisions, no material change in the Company's affairs and completion of due diligence satisfactory to the Underwriter.

The net proceeds of the placement will be used to: (1) fund activities to increase the reserve and resource base at the Magistral Gold Mine in Sinaloa State, Mexico; (2) to advance exploration on the Company's gold and silver exploration projects in Nevada; and (3) for general working capital purposes. Closing is scheduled for November 9, 2004.

The Underwriter shall be entitled to receive a cash commission representing 7% of the proceeds from the sale of the Units and underwriter's warrants to acquire Common Shares, representing 7% of the Units sold, at a price of $1.05 per Common Share within twelve months of closing.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For further information contact: David Hottman, Chairman of the Board, Telephone: (604)646-0188.

9. Date of Report

DATED at Vancouver, British Columbia this 26th day of October, 2004.

NEVADA PACIFIC GOLD LTD.

"Joe Kajszo"

Per: ______________________________

JOE KAJSZO, President