MATERIAL CHANGE REPORT UNDER
Form 53-901F – SECURITIES ACT (British Columbia)
QUEBEC SECURITIES ACT, SECTION 75(1)
Form 27- SECURITIES ACT (Alberta)

Item 1. **Reporting Issuer:**

Atikwa Minerals Corporation, 56 Temperance Street, 4th Floor, Toronto, Ontario, M5H 3V5.

Item 2. **Date of Material Change:**

January 15, 2004.

Item 3. **Press Release:**

The Press Release was sent on January 15, 2004 through CCN Matthews – Toronto, Ontario.

Item 4. **Summary of Material Change:**

For further information, attached hereto is a copy of the Press Release.

Item 5. **Full Description of Material Change:**

For further information, attached hereto is a copy of the Press Release.

Item 6. **Reliance on Section 75(3) of the Act:**

Confidentiality is not requested

Item 7. **Omitted Information:**

No information has been omitted in respect to the material change.

Item 8. **Senior Officer:**

Mr. Brad Kipp, Chief Financial Officer, [416] 214-4884.

Item 9. **Statement of Senior Officer:**

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto this 16th day of January, 2004.

ATIKWA MINERALS CORPORATION

"Brad Kipp"

Per: ______________________________

Brad Kipp, Chief Financial Officer

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Atikwa Minerals Corporation
Completes $1,000,000 Financing

January 15, 2004

Atikwa Minerals Corporation (TSXV: ATK) ("**Atikwa**") is pleased to announce that it has completed a non-brokered private placement of 10,000,000 units (the "**units**") at $0.10 each, for total gross proceeds of $1,000,000. Each unit consists of one common share of Atikwa and one common share purchase warrant (the "**warrant**"). Each warrant entitles the holder to purchase one common share at a price of $0.15 until January 15, 2006. A cash finder's fee of $100,000 was paid to Capitalpro International, Inc. All securities issued pursuant to the foregoing are subject to a four-month hold period.

Echo Gold Project

The 2003 trenching and surface sampling program was completed together with verification sampling of old drill core sections which confirmed the presence of good gold values over substantial core lengths (see November 13, 2003 news release).

Atikwa is now satisfied that the previous sampling records, both from surface work and the drilling campaigns of the 1980's by former operators, are accurate within acceptable limits.

Atikwa plans to continue its exploration in the Echo shaft area and in the G-2 zone located about two kilometres east-northeast of the Echo shaft.

For further information, please contact:

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