

**BC FORM 53-901F
(formerly Form 27)**

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

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

State the full name and address of the principal office in Canada of the reporting issuer:

WESTERN PROSPECTOR GROUP LTD.
1205-675 West Hastings Street
Vancouver, British Columbia
V6B 1N2

Item 2. Date of Material Change

State the date of the material change:

October 3, 2003

Item 3. Press Release

State the date and place(s) of issuance of the press release issued under section 85(1) of the Act:

October 17, 2003, Vancouver, British Columbia, Canada

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change:

The Issuer has granted incentive stock options to purchase up to 760,000 share of the Company at \$0.10 per share until October 3, 2008 and re-priced existing incentive stock options allowing for the purchase of up to 1,175,000 share of the Company at various dates until July 11, 2007 to \$0.10 per share.

Item 5. Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure that should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely describes examples of some of the facts that may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation:

Pursuant to its Stock Option Plan the Issuer has granted incentive stock options to directors and employees, allowing for the purchase of up to 760,000 shares of the Company at a price of \$0.10 per share until October 3, 2008. The Issuer also announces the re-pricing to \$0.10 per share of existing stock options for the purchase of up to 1,175,000 shares of the Issuer, as to 150,000 options expiring on November 30, 2004 and 975,000 options expiring on June 4, 2007 and 50,000 options expiring on July 11, 2007. The granting of the options and the re-pricing of existing options are subject to TSX Venture Exchange approval.

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

If the report is being filed on a confidential basis in reliance on section 85(2) of the Act, state the reasons for that reliance.

Instruction:

For continuing obligations regarding reports filed under this subsection, refer to section 85(3) of the Act and Part 3.4 of the SEDAR Filer Manual.

N/A

Item 7. Omitted Information

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but section 85(3) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any omission in sufficient detail to permit the Commission to exercise its discretion under section 169(4) of the Act.

The reasons for the omission may be contained in a separate letter filed in an envelope marked "Confidential – Attention: Supervisor, Financial Reporting."

N/A

Item 8. Senior Officers

Give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom the Commission may contact that senior officer:

John S. Brock, President at (604) 687-4951

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C., the _17th day of October, 2003.

"Jeannine P. M. Webb"
(signature)

Jeannine P.M. Webb
(Secretary/Chief Financial Officer)