FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **Name and Address of Company**

   BRC Diamond Corporation
   1 First Canadian Place, Suite 7070
   100 King Street West
   Toronto, Ontario M5X 1E3

2. **Date of Material Change**

   March 13, 2007.

3. **News Release**

   The news release attached hereto as Schedule "A" announcing the material change described herein was released through Canada Newswire Group on March 13, 2007.

4. **Summary of Material Change**

   The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

5. **Full Description of Material Change**

   5.1 Full Description of Material Change

   No information other than that provided in Item 4 above is presently available.

   5.2 Disclosure for Restructuring Transactions

   Not Applicable.

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

   Not Applicable.

7. **Omitted Information**

   Not Applicable.

8. **Executive Officer**

   The following is the name and business telephone number of an executive officer of the Company who is knowledgeable about the material change in this report.

   Arnold T. Kondrat,
   Executive Vice-President
   (416) 366-2221

9. **Date of Report**

March 19, 2007.

Schedule "A"

BRC DIAMOND CORPORATION

PRESS RELEASE

BRC DIAMOND ANNOUNCES FINANCING

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Toronto, Canada – March 13, 2007 – BRC Diamond Corporation (the "**Company**" or "**BRC**") (TSX-V – "BRC") announces that it has negotiated a non-brokered arm's length private placement of up to 1,000,000 common shares of the Company at a price of Cdn$5.00 per share for proceeds to the Company of up to Cdn$5,000,000 (the "**Financing**"). Closing of the Financing is subject to the approval of the TSX Venture Exchange. Proceeds from the Financing will be added to the Company's working capital.

The securities offered have not been registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful.

BRC is a Canadian-based diamond exploration company active principally in the Democratic Republic of the Congo (the "**DRC**"). Led by a management team with extensive experience in the DRC, the Company is active in some of the most prospective diamond regions of the country. Banro Corporation, the Company's largest shareholder with approximately a 30% interest in BRC, is a mineral exploration company focused on the DRC.

For further information, please contact Arnold T. Kondrat, Executive Vice President, or Martin D. Jones, Vice President, Corporate Development, at (416) 366-2221.

This press release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the closing of the Financing and future plans of the Company) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, changes in equity markets, political developments in the DRC, changes to regulations affecting the Company's activities, uncertainties relating to the availability and costs of financing needed in the future, the uncertainties involved in interpreting exploration results and the other risks involved in the mineral exploration business. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.