

FORM 27

SECURITIES ACT

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

ITEM 1 REPORTING ISSUER

DIAMCOR MINING INC.
Unit #5
9110 Glover Road, Box 865
Fort Langley, B.C.
V0X 1J0
Telephone: (604) 888-0786
(the "Company")

ITEM 2 DATE OF MATERIAL CHANGE

January 25, 2000

ITEM 3 PRESS RELEASE

January 25, 2000 - Vancouver, British Columbia

ITEM 4 SUMMARY OF MATERIAL CHANGE

The Company announces that it has arranged, subject to regulatory approval, a private placement of up to an aggregate of 1,500,000 units (the "Units") at a price of \$0.17 per Unit. Each Unit will consist of one common share in the capital stock of the Company and one non-transferable share purchase warrant (the "Warrants"). Each Warrant will entitle the holder to purchase one additional common share for a term of two (2) years at a price of \$0.17 per share during the first year or at a price of \$0.20 per share during the second year. A finders' fee is payable through the issuance of an aggregate of 60,000 common shares, subject to regulatory approval.

The proceeds of this private placement will be used for working capital.

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

The Company announces that it has arranged, subject to regulatory approval, a private placement of up to an aggregate of 1,500,000 units (the "Units") at a price of \$0.17 per

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The proceeds of this private placement will be used for working capital.

ITEM 6 RELIANCE ON SECTION 85(2) OF THE ACT

N/A

ITEM 7 OMITTED INFORMATION

N/A

ITEM 8 SENIOR OFFICERS

Mr. Peter Haladin, President and Director
Telephone: (604) 888-0786

ITEM 9 STATEMENT OF SENIOR OFFICER

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 26th day of January, 2000.

DIAMCOR MINING INC.

Per:

"Peter Haladin"

PETER HALADIN,
President and Director