

**BC FORM 53-901F**

*Securities Act*

**Material Change Report Under Section 85(1) of the Act**

**ITEM 1 Reporting Issuer**

Diamcor Mining Inc.  
102 – 346 Lawrence Avenue  
Kelowna, BC V1Y 6L4  
(250) 862-3212

**ITEM 2 Date of Material Change**

January 29, 2003

**ITEM 3 Press Release**

Press Release dated January 29, 2003 and disseminated to Stockwatch, and Market News.

Place of Issuance: Kelowna, British Columbia

**ITEM 4 Summary of Material Change**

The Issuer announces the details of a \$100,000.00 (Cdn) Private Placement as well as discusses the intent to gear up for an exploration program in the Sobel Lake and Dixie Lake North Gold Properties as announced in the January 15, 2003 News Release.

**ITEM 5 Full Description of Material Change**

Mr. Wayne Wolf, President and CEO of Diamcor Mining Inc. (“Diamcor”) would like to announce the offering of a private placement consisting of 1,000,000 units at a price of \$0.10 per unit, for a total of \$100,000 (Cdn).

Each unit consists of one common share in the capital of the Company and one share purchase warrant. Each warrant will entitle the holder to buy one additional common share of the Company for a period of 24 months from the date of the closing of the Private Placement. The exercise price of the warrants will be \$0.13.

Proceeds from the private placement will be used for general working capital purposes. No finders fee is payable. The private placement is subject to the approval of the TSX Venture Exchange.

