

BC FORM 53-901F (Previously Form 27)

Securities Act

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

ITEM 1 Reporting Issuer

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

*Diamcor Mining Inc.
(the "Company")
#100 – 346 Lawrence Avenue
Kelowna, BC V1Y 6L4
(250) 862-3212*

ITEM 2 Date of Material Change

State the date of the material change:

June 2, 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.

*June 2, 2003
Kelowna, British Columbia*

ITEM 4 Summary of Material Change

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

Mr. Wayne Wolf, President of Diamcor Mining Inc., ("Diamcor"), announces that Diamcor has received regulatory acceptance of the private placement announced on May 14, 2003, and has issued an aggregate of 1,250,000 units to one investor at a price of \$0.10 per unit. Each unit consists of one common share and one non-transferable share purchase warrant exercisable for a period of two years at a price of \$0.10.

The shares and any shares acquired upon exercise of the warrants are subject to a four month hold period expiring September 29, 2003.

ITEM 5 Full Description of Material Change

Mr. Wayne Wolf, President of Diamcor Mining Inc., ("Diamcor"), announces that Diamcor has received regulatory acceptance of the private placement announced on May 14, 2003, and has issued an aggregate of 1,250,000 units to one investor at a price of \$0.10 per unit. Each unit consists of one common share and one non-transferable share purchase warrant exercisable for a period of two years at a price of \$0.10.

The shares and any shares acquired upon exercise of the warrants are subject to a four month hold period expiring September 29, 2003.

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:

N/A

ITEM 7 Omitted Information

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:

*Wayne Wolf, President and Director
(250) 862-3212*

ITEM 9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Kelowna, BC this 3rd day of June, 2003.

"Wayne Wolf"

Wayne Wolf,
President and Director