BC FORM 51-102F3

Securities Act

Material Change Report Under Section 7.1 of NI 51-102

ITEM 1 **Name and Address of Company**

Diamcor Mining Inc. (the "Company")
630 – 1620 Dickson Avenue
Kelowna, BC V1Y 9Y2

ITEM 2 **Date of Material Change**

May 21, 2010

ITEM 3 **News Release**

A news release announcing the material change was disseminated on June 2, 2010 through the CNW Group and through SEDAR.

ITEM 4 **Summary of Material Change**

The Company's 20% fixed stock option plan as approved by the disinterested shareholders on November 20, 2009 has been approved by the TSX Venture Exchange (the "TSX-V").

ITEM 5 **Full Description of Material Change**

On May 21, 2010 the TSX-V approved the Company's amendment to its stock option plan, changing it from a rolling 10% stock option plan to a fixed 20% stock option plan (the "Plan"). The number of Common Shares ("Shares") which may be purchased pursuant to stock option grants is 5,123,656 Shares, being 20% of the Company's issued and outstanding share capital of 25,618,283 Shares as at May 12, 2010.

Pursuant to disinterested shareholder approval, the Company may grant options to insiders of the Company equal in number to over 10% of the Company's issued and outstanding share capital in any 12-month period and may also reserve an aggregate amount of Shares for issuance to insiders pursuant to option exercises which exceed 10% of the Company's issued and outstanding Shares.

The Company also announces that, pursuant to the TSX-V approval to the Plan, it has granted options to certain directors, officers, consultants and employees for the purchase of an aggregate 2,900,000 Shares at an exercise price of $0.30 per Share. The Options will expire on June 2, 2015 and all Shares issued pursuant to the exercise of the Options will bear a four month hold period expiring on October 3, 2010.

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

This material change report is not being filed on a confidential basis.

ITEM 7 **Omitted Information**

No information has been omitted on the basis that it is confidential information.

ITEM 8 **Executive Officer**

The name and telephone number of the executive officer of the Company who is knowledgeable about the material change and the material change report is:

Dean Taylor, President and CEO, Tel: (250) 862-3212

ITEM 9 **Date of Report**

Dated at Kelowna, BC this 2nd day of June, 2010

Dean Taylor,
President & CEO