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**

February 11, 2014

ITEM 3 **News Release**

A news release announcing the material change was disseminated on February 11, 2014 through the CNW Group and through SEDAR.

ITEM 4 **Summary of Material Change**

The Company announced that, as a result of a review by the British Columbia Securities Commission ("BCSC"), it is clarifying its prior disclosure regarding its Krone-Endora at Venetia Project ("Krone-Endora" or the "Project").

ITEM 5 **Full Description of Material Change**

The Company announces that as a result of a review by the BCSC, it is clarifying its disclosure regarding Krone-Endora.

Technical Disclosure Matters

The Company's news release dated October 11, 2011 referred to an increase in the tonnage quantity attributable to identified gravel material on Krone-Endora, including an increase of 97.5% in the tonnage estimate attributable to the Basal Zone gravels over the Basal Zone tonnage estimate in the Company's initial technical report filed on July 30, 2009 (the "2009 Report") under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). The drilling data used by the Independent Qualified Person to estimate new tonnage quantities did not include data pertaining to grade and quality as the drilling programme was only intended to identify the location, extent and thickness of the Upper Zone and Basal Zone gravels within the areas previously explored by DeBeers as well as within additional surrounding areas (the "Additional Areas") and was not intended to identify grade or mineral resources relating to the areas drilled. The most recent resource estimate in respect of the Project remains the inferred mineral resource estimate of 1,314,000 carats contained within 54,258,600 tonnes set forth in the 2009 Report. NI 43-101 restricts disclosure of quantities that are not a mineral resource, and the company retracts tonnage quantities at the Krone-Endora project in excess of those supported by the 2009 Report.

The Company wishes to restate its disclosure with respect to the Additional Areas to clarify that the Additional Areas represent an additional exploration target covering approximately 200-230 hectares of surface area. The exploration target is conceptual in nature and there has been insufficient exploration to estimate ranges of tonnage and grade. The Company's prior disclosure concerning the Additional Areas was not intended to imply any increase to the mineral resource estimates or contained diamond quantities for the Project beyond the disclosure contained in the 2009 Report and it is uncertain whether additional exploration efforts will result in the Additional Areas being delineated as a mineral resource. As stated in the Company's news release of October 11, 2011, the grade values reported in the 2009 Report in respect of the areas previously explored by DeBeers cannot be applied to the Additional Areas as any grade values for these Additional Areas can only be established after the Company completes a recommended bulk sampling programme in respect of those Additional Areas.

The Company also wishes to clarify that it has not, to date, conducted a preliminary economic assessment (PEA) or mining study in respect of the Project nor has it made any production decisions concerning the Project. The decision to construct the current plant and facility for the Project, as described in the Company's news release dated January 17, 2012 and elsewhere, is a function of the recommended bulk sampling and trial mining work described in the 2009 Report. The objectives of the Company's construction, testing, bulk sampling and trial mining activities to date have been undertaken with reference to the Placer Deposits Estimations Guidelines published by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) (http://web.cim.org/UserFiles/File/Placer-Deposits-Guidelines.pdf) which includes guidelines for Alluvial Diamond Deposits, including the following:

- to confirm the results obtained from the exploration sampling and gravel resource estimates;
- to determine diamond sizes and grades for the different types of gravel deposits (if appropriate);
- to determine the mining parameters for the different types of gravel deposits (e.g. in-situ bulk density, clay content, etc.);
- to test and refine the proposed mining/processing methods for the different types of gravel present; and
- to obtain a parcel of diamonds of sufficient size to allow for the determination of diamond size frequency distribution, valuation and modelled value analyses of the alluvial deposit.

The Company notes that the CIM guidelines also recommends that the minimum bulk sample size should be designed such that a minimum of 3000 carats of diamonds are recovered for grade and valuation purposes and to obtain a representative sample from each of the main gravel types if more than one type is present, as is the case with the Project. The CIM guidelines also state that gravel samples should be processed in the same manner as to be used in the process plant that would be used in a full scale operation. The Company is pleased with the progress it has made to date in pursuing the objectives of the recommended bulk sampling and trial mining activities, but these activities are not yet complete. In particular, the Company's efforts to retrieve sufficiently large representative bulk samples from each of the main gravel types identified on the Project are on-going and have not yet been completed. The Company's focus has been to construct the infrastructure and facilities necessary to process sufficient representative bulk samples from each of the main gravel types present on the Project in the same manner as would be used in a full scale operation. To date, the Company has completed most of the necessary infrastructure and facilities, including the testing and commissioning of the processing plant, and is currently engaged in testing different processing procedures in order to optimize the procedures and operations that will be used to complete the bulk sampling of each of the main gravel types present. In the course of completing the testing, commissioning and optimization exercises, the Company has processed a variety of material which is not of a sufficient size to constitute a representative sample from any one of the existing main gravel types, as contemplated by the CIM Guidelines, and all diamond recoveries that have occurred to date have been incidental to these testing, commissioning and optimization exercises. The Company's strategy has been to complete the necessary infrastructure and facilities to enable it to carry out the recommended bulk sampling and trial mining exercises on each of the main gravel types and to use the collected data to support the preparation and filing of an updated NI 43-101 Technical Report and an ultimate production decision.

In its news releases of January 17, 2012, June 20, 2012 and elsewhere, the Company indicates that the design of its modular plant for the Project is aimed at supporting an initial targeted ramp of up to 10,000 carats per month within 12 months. These references relate to the previously described bulk sampling and trial mining exercises and are not intended to indicate that the Company has made a decision to enter into full scale mining operations. Any decision to enter into full scale mining operations would be made after the completion and assessment of the bulk sampling and trial mining exercises on the areas comprising the mineral resource estimate contained in the 2009 Report and, as noted in the Company's news releases dated November 27, 2012, after confirmation by the South African Department of Mineral Resources of the issuance of a mining right.

In the Company's news release of May 2, 2013 and elsewhere, reference is made to the Company being an emerging producer of diamonds. This reference refers to the Company's historical production, principally from its former So Ver project, and to the limited recoveries and sales of diamonds obtained from, an incidental to, its ongoing testing, bulking sampling and trial mining activities at Krone-Endora. The reference is not intended to suggest that the Company is an established diamond producer with consistent production based on full scale mining operations at the Project. Similarly, in its news release of March 13, 2013 and elsewhere, reference is made to certain upgrades to the equipment and infrastructure for the quarrying and in-field screening operations at the Project in anticipation of a planned move to 24/7 operations in the near future. This reference should have included the qualification that the move to full scale mining operations would be made only after the completion and assessment of the bulk sampling and trial mining exercises on the areas comprising the mineral resource estimate contained in the 2009 Report and after confirmation by the South African Department of Mineral Resources of the issuance of a mining right. The Company wishes to emphasize that to the extent that any past or future processing of gravel material at the Project, and any associated incidental recovery of diamonds, can be viewed as production from mining activities, then unless and until the Company completes a formal economic analysis, such as a pre-feasibility study or a feasibility study, in accordance with NI 43-101, such production must viewed as proceeding in the absence of any formal economic analysis of any mineral reserves demonstrating economic and technical viability. Consequently, there can be no assurance that such mining activities will prove to be economically viable or sustainable and the associated risks of technical or financial failure may be significantly higher.

Further to the foregoing, the Company wishes to clarify all references in its continuous disclosure materials, including the Company's Management Discussion & Analysis for the period ended September 30, 2013 and elsewhere, to operations, operational history, life of mine, production targets, production growth and similar production or operational related references with respect to the Project are not intended to suggest that the Company is an established diamond producer with consistent production based on full scale mining operations at the Project, that any decision has been made to engage in full scale mining operations at the Project or that the Project has been the subject of any economic analysis or mining study.

The term "potential resource" was inadvertently included in the Krone-Endora Exploration section of the Company's website. This reference did not comply with the mineral resource categories required under section 2.2 of NI 43-101. This reference has been removed or corrected as appropriate.

Independent Analyst Reports

The Company also wishes to caution investors that the Company has not adopted and does not endorse any independent analyst reports or the assumptions or conclusions contained in such reports. Links to several such reports, namely the report dated December 2, 2013 and prepared by Roth Capital Partners and the reports and the reports prepare by Fundamental Research Corp. dated December 4, 2013, August 19, 2013, January 19, 2013, June 4, 2011 and September 24, 2010, previously appeared on the Company's website with the following cautionary language: "Disclaimer: Diamcor Mining Inc. is followed by the analysts listed above. Please note that any opinions, estimates or forecasts regarding Diamcor Mining's performance made by these analysts are theirs alone and do not represent opinions, forecasts or predictions of Diamcor Mining or its management. Diamcor Mining does not, by its reference to these analysts or the dissemination of any information, conclusions or recommendations provided by those analysts, imply its endorsement of or concurrence with such information, conclusions or recommendations." The Company has removed the links to these reports and the Company wishes to emphasize that any assumptions, conclusions, estimates, valuations or other forward-looking information contained in these or any other independent analyst reports and not otherwise supported by the disclosure contained in the 2009 Report or any subsequent Technical Report prepared and filed in accordance with NI 43-101 should be considered speculative and represent the opinions and conclusions of those analysts and not of the Company or its management.

ITEM 6 **Reliance on Subsection 7.1(2) 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 12th day of February, 2014

Dean Taylor,
President & CEO