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 **Dates of Material Change**

June 9, 2017

ITEM 3 **News Release**

A news release announcing the material change was disseminated on June 12, 2017, through the CNW Group and through SEDAR.

ITEM 4 **Summary of Material Changes**

The Company announces that it has closed its non-brokered private placement financing (the "Offering") which was initially announced on June 5, 2017. The Offering was oversubscribed resulting in a final issuance of 4,956,909 Units (the "Units") at a price of CDN$0.85 per Unit for gross proceeds of CDN$4,213,372.65. Each Unit consists of one common share (a "Share") of the Company, and one-half of one common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder thereof to purchase one Share at an exercise price of CDN$1.20 per Share until June 9, 2020. The Shares and Warrants are subject to a hold period ending on October 10, 2017.

In connection with the Offering, the Company compensated Echelon Wealth Partners Inc. ("Echelon") for its services as a finder by way of (i) paying an aggregate cash commission of CDN$90,884.96, representing 6% of the gross proceeds received from subscribers introduced to the Company by Echelon and (ii) issuing an aggregate of 106,923 non-transferable warrants to Echelon (the "Echelon Warrants"), representing 6% of the number of Units sold to subscribers introduced to the Company by Echelon. Each Echelon Warrant entitles the holder to purchase one Share of the Company at an exercise price of CDN$1.20 until June 9, 2020. The Echelon Warrants will also be subject to a hold period ending on October 10, 2017.

ITEM 5 **Full Description of Material Change**

The Company announces that effective as of June 9, 2017, it has closed the Offering which was initially announced on June 5, 2017 pursuant to the receipt of TSX Venture Exchange conditional approval. The Offering was oversubscribed resulting in a final issuance of 4,956,909 Units at a price of CDN$0.85 per Unit for gross proceeds of CDN$4,213,372.65. Each Unit consists of Share of the Company, and one-half of a

Warrant. Each whole Warrant will entitle the holder thereof to purchase one Share at an exercise price of CDN$1.20 until June 9, 2020. The Shares and Warrants are subject to a hold period ending on October 10, 2017.

The Warrants comprising the Units are subject to restrictions on exercise which prohibits the exercise, if, after giving effect to such exercise, the beneficial owner of the Shares acquired on the exercise of the Warrants, together with any person acting jointly or in concert with such beneficial owner, would in the aggregate beneficially own (including deemed beneficial ownership, as such term is described in Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids*), or exercise control or direction over, directly or indirectly, that number of voting or equity securities of the Company which is more than 9.99% of the total issued and outstanding voting or equity securities of the Company, immediately after giving effect to such Warrant exercise.

In connection with the Offering, the Company (i) paid an aggregate cash commission of CDN$90,884.96 to Echelon, representing 6% of the gross proceeds received from subscribers introduced to the Company by Echelon and (ii) issued an aggregate of 106,923 Echelon Warrants, representing 6% of the number of Units sold to subscribers introduced to the Company by Echelon. Each Echelon Warrant entitles the holder to purchase one Share of the Company at an exercise price of CDN$1.20 until June 9, 2020. The Echelon Warrants will also be subject to a hold period ending on October 10, 2017.

The Offering included subscribers who were members of the Pro Group or who held, either on a diluted or undiluted basis, 5% or more of the issued share capital of the Company. The securities and proceeds for such Pro Group members and 5% shareholders were held in escrow until the Company received the final approval from the TSX Venture Exchange which was received on June 15, 2017.

Proceeds from the Offering will be used to strengthen the Company’s balance sheet through the reduction of its existing debt facilities, with other portions used to advance additional bulk sampling efforts, and for general and administrative purposes.

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

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

ITEM 7 **<u>Omitted Information</u>**

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

ITEM 8 **<u>Executive Officer</u>**

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 ________15th________ day of June, 2017.

_____*"Dean Taylor"*________________________
Dean Taylor, President & CEO