This is the form of material change report required under section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*.

FORM 53-901F
(Previously From 27)

MATERIAL CHANGE REPORT UNDER
SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA)

This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this are complied with.

Every report required to be filed under section 85(1) of the *Securities Act* (the "Act") shall be sent to the British Columbia Securities Commission (the "Commission") in an envelope addressed to the Commission and marked "Continuous Disclosure".

WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

1 Reporting Issuer

International Bethlehem Mining Corp.
2489 Bellevue Avenue
West Vancouver, British Columbia V7V 1E1

Telephone (604) 922-2030

(the "Company")

2 Date of Material Change

October 27, 2006

3 Press Release

Issued in West Vancouver, B.C. under Section 85 (1) of the Act, on October 27, 2006 and disseminated through the facilities of Market News and Stockwatch.

4 Summary of Material Change

The Company announced that it has closed two non-brokered flow-through and non flow-through private placements.

5 Full Description of Material Change

The Company announced that, further to its news release dated September 15, 2006, it has closed a non-brokered flow-through and non flow-through private placement. The Company has raised $1,158,000 by the issuance of 4,132,000 flow-through units (the "FT Units") and 500,000 non flow-through units (the "Non FT Units") at a price of $0.25 per unit. Each FT Unit consists of one flow-through common share and one share purchase warrant, with each warrant entitling the holder to purchase an additional common share at a price of $0.25 for a period of one year from the closing date. Each Non FT Unit consists of one common share and one share purchase warrant, with each warrant entitling the holder to purchase an additional common share at a price of $0.25 for a period of two years from the closing date. In connection with the private placement, a finder's fee was paid, consisting of 308,000 Non FT Units at a deemed price equal to $0.25 per unit and 440,000 Finder's Warrants. Each Finder's Warrant will entitle the holder to purchase one additional common share for a period of one year at an exercise price of $0.25.

Additionally, further to its news release of September 28, 2006, the Company has closed a non-brokered non flow-through private placement with certain insiders of the Company. Under this private placement, the Company has issued 400,000 non flow-through units at $0.25 per unit for gross proceeds of $100,000. Each unit consists of one common share and one share purchase warrant, with each warrant entitling the holder to purchase an additional common share at a price of $0.25 per share for a period of two years from the closing date.

All of the securities issued pursuant to above private placements are subject to a hold period expiring on February 27, 2007.

The proceeds from these private placements will be used for exploration and development of the Company's properties and for general working capital purposes.

For further information, contact Mr. Clive Shallow, investor communications, at 604-922-2030 or visit the Company's website at www.bethlehemmining.com.

6 Reliance on Section 85(2) of the Act

Not applicable

7 Omitted Information

No information has been intentionally omitted from this form.

8 Senior Officers

Ronald A. Coombes, President
Douglas L. Mason, Chairman

Further information may be obtained from Ronald Coombes, President, Douglas L. Mason, Chairman, or Bruce E. Morley, director of the Company, 2489 Bellevue Avenue, West Vancouver, British Columbia, V7V 1E1, (604) 922-2030

9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at West Vancouver, British Columbia, this 27th day of October, 2006.

INTERNATIONAL BETHLEHEM MINING CORP.

"Bruce E. Morley"
____
Signature

Director
(Official capacity - please print)

Bruce E. Morley
(Please print here name of individual whose signature appears above, if different from name of vendor or agent printed above)

THIS IS THE FORM OF A MATERIAL CHANGE REPORT REQUIRED UNDER SECTION 85(1) **OF THE SECURITIES ACT** (BRITISH COLUMBIA)