FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

BARKER MINERALS LTD. (the "Company")
22117 – 37A Avenue
Langley, BC
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2. Date of Material Change

June 24, 2004

3. News Release

Date of Issuance: June 24, 2004

Method(s) of Dissemination: The News Release was distributed through CCN Matthews.

4. Summary of Material Change

The Company reported the results of a study by Dr. Tim Barrett and Dr. Wallace MacLean of Ore Systems Consulting (the "Report") on the geology and geochemistry of rocks on the Company's Ace property. The Report confirms the potential of the property to host Besshi-type or SEDEX-type massive sulphide deposits. The Report will be made available for viewing in the next few days on Barker's website www.barkerminerals.com.

5. Full Description of Material Change

The Company reported the results of a study by Dr. Tim Barrett and Dr. Wallace MacLean of Ore Systems Consulting (the "Report") on the geology and geochemistry of rocks on the Company's Ace property. The Report confirms the potential of the property to host Besshi-type or SEDEX-type massive sulphide deposits. The Report will be made available for viewing in the next few days on Barker's website www.barkerminerals.com.

Besshi-type and SEDEX-type massive sulphide deposits are hosted by variably altered, marine clastic sedimentary rocks, as are modern massive sulphide deposits on sediment-covered ocean ridges. Mafic volcanic rocks and coeval mafic sills are also closely associated with Besshi-type deposits in time and space. It is possible that some Besshi-type settings originally were regionally transitional into SEDEX-type settings.

On the Ace property, some 10 km east of the northern end of Cariboo Lake, intervals of massive sulphide up to 0.25m and semi-massive sulphide up to 1.2m thick are hosted by a series of quartz-feldspar-muscovite-chlorite +/-biotite +/-garnet schists and so-called "felsite" intervals, the latter occurring over drill hole thicknesses of 5-70 m. Interbeds of siltstone-argillite up to several metres thick and marble up to 0.5m thick are also present. The sulphides consist mainly of pyrite and/or pyrrhotite, which form either sulphide-rich layers in chloritized schist, or disseminations (2-10%) in the "felsite". Although the sulphide layers intersected in the 1998 and 2002 drill holes carry <0.1% each of copper (Cu), lead (Pb) and zinc (Zn), and <1 ppm gold

(Au), grab samples of massive sulphide boulders from the Ace property contain up to 9.9% Zn and 7.7% Pb (with <0.1% Cu and <1 ppm Au). Also present on the Ace property are boulders containing gold-rich quartz-sulphide veins; grab samples contain 2-29 g/t Au. Similar veins have been uncovered in trenches. The age of the Au-sulphide vein systems is unknown, but it is possible they formed during later regional deformation and metamorphism. Due to this metamorphism, the precursors of most of the schistose rocks that host the sulphide-rich beds cannot be identified in the field, apart from the argillite-rich or marble-rich beds, which clearly were sedimentary.

The chemical composition of the schists and also the “felsite” are broadly “intermediate” in terms of their immobile-element ratios, which rules out the possibility that some of these are felsic volcanic rocks. The precursors of these “intermediate” rocks are instead interpreted to have been mainly clastic sediments such as greywacke or arkose, although it cannot be excluded that some had volcaniclastic precursors of andesitic to locally mafic composition. The “felsite”, which is a coarse-grained plagioclase-quartz-rich rock, is interpreted to have formed as a result of sub-seafloor Na metasomatism of clastic sediments such as greywacke or arkose. The composition of the Ace schists and some of “felsites” is comparable to that of modern, fine-grained clastic turbidites, e.g. those overlying spreading centres in the eastern Pacific Ocean. For example, at Middle Valley on the northern Juan de Fuca Ridge, up to 700m of these sediments overlie mafic oceanic crust, and are locally intruded by mafic sills. Massive sulphide deposits at Middle Valley are in excess of 90m thickness and occur at surface and in the subsurface, while the host sediments have been hydrothermally altered to a variety of assemblages, including albite-chlorite-pyrite. At Ace, no definite coeval mafic sills or flows have been found, although some of the schists could contain a mafic volcaniclastic component. It is also possible that amphibolites in the vicinity of Barker Mountain in the southern part of the Ace property could represent metamorphosed mafic volcanic rocks.

The composition of the “normal” Ace schists is also comparable to some of the unaltered clastic sediments hosting the Sullivan Zn-Pb deposit, while the Ace “felsite” is comparable to the albite-chlorite-pyrite alteration zone in the Sullivan hangingwall. Similar albite-chlorite-pyrite alteration zones also occur near massive sulphide deposits on modern, sediment-covered spreading ridges, and at many ancient Besshi-type deposits, which consist of elongate lenses of semi-massive to massive, Cu-Zn-bearing pyrite + pyrrhotite, typically hosted by metamorphosed greywackes, argillites and basalts. Associated with many Besshi-type deposits is a manganese (Mn)-rich lithology known as “coticule” (Mn-rich carbonates, garnets, etc.), which can form horizons extending up to a kilometer from the sulphide lenses. Boulders and subcrop of Mn-rich schist (1-4% MnO) containing garnets and disseminated sulphides have recently been found in trenches in the Ace area.

The original seafloor setting at Ace is interpreted to have been similar to that of Frank Creek, that is, a continental shelf that accumulated clastic sediments with lesser argillites and minor limestones. Mafic volcanic rocks are also present at Frank Creek, suggesting that rifting was occurring locally. Sulphide mineralization at Frank Creek is generally richer in copper than the Zn+Pb-rich mineralization at Ace. Together with the general lithological features, this suggests that the Frank Creek property represents a Besshi-type setting while the Ace property represents a SEDEX-type setting. This in turn suggests that Frank Creek occupied an originally deeper and more westerly location on a rifted continental shelf than Ace.

Besshi-type deposits typically form lenses and sheet-like accumulations of massive sulphides that contain up to a few percent each of Cu and Zn, with significant gold and silver (Ag) credits.

Examples are the copper-rich Goldstream deposit (3.2 million tons, 4.5% Cu)) in southern BC; and Windy Craggy (297 million tons, 1.4% Cu), the world's largest Besshi deposit, in northwestern British Columbia (Slack, 1993).

Large SEDEX-type deposits are up to ten times larger than most volcanic-hosted deposits, and can contain up to 15% Zn, 5% Pb, and 100 grams per ton Ag. SEDEX deposits currently supply a large amount of the silver mined in the world. The famous Sullivan deposit in southern British Columbia (160 million tons 5.6% Zn, 6.5% Pb and 67 grams/ton Ag) produced more than $20 billion of metals over a 100-year mine life, including over 300 million ounces of silver (Lydon, Höy, Slack, Knapp, 2000).

Dr. Tim Barrett and Dr. Wallace MacLean of Ore Systems Consulting have previously worked on many massive sulphide deposits in Canada and overseas, including deposits of the Noranda and Matagami camps of Quebec, the Timmins area of Ontario, the Cordillera of British Columbia, and deposits in Alaska, Sweden, Wales, Portugal and the Philippines. They have published numerous research papers on these deposits, and also completed many private reports for mining exploration companies.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For further information contact:

Louis Doyle, President of the Company, Telephone No. (604) 530-8752.

9. Date of Report

DATED at Langley this 24th day of June, 2004.

BARKER MINERALS LTD.

"Louis Doyle"

Per: ______________________________

LOUIS DOYLE
President and Director