

BC FORM 53-901F

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

Item 1 – Reporting Issuer

Dios Exploration Inc. (the “Corporation”), 500 René-Lévesque Blvd. West, Suite 910, Montreal, Quebec, H2Z 1W7.

Item 2 – Date of Material Change

July 11, 2003

Item 3 – News Release

The press release was issued on June 4, 2003.

Item 4 – Summary of Material Change

Closing of a non-brokered private placement totalling \$250,000 with Diarough N.V. (“Diarough”).

Item 5 – Full Description of Material Change

On July 11, 2003, the Corporation concluded a private placement totalling \$250,000. The Corporation issued 500,000 common shares to Diarough, which also received 500,000 share purchase warrants, each warrant entitling Diarough to subscribe for one (1) common share of the Corporation at a price of \$0.65 per share until July 11, 2004.

Item 6 – Reliance on Section 85 (2) of the Securities Act

Non applicable

Item 7 – Omitted information

Non applicable

Item 8 – Senior officer

Mrs. Marie-José Girard, President of the Corporation, telephone: (514) 483-5149

Item 9 – Statement of senior officer

The foregoing accurately discloses the material change referred to in this report.

Montreal, July 21, 2003

(s) Marie-José Girard

Marie-José Girard, President