This is the forma of a material change report required under Section 85(1) of the Securities Act

FORM 27
SECURITIES ACT
MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

True North Gems Inc. (the "Issuer")
601 – 602 West Hastings Street
Vancouver, B.C., V6B 1P2

Item 2. Date of Material Change

November 19, 2003.

Item 3. Press Release

Issued November 20, 2003 and distributed through the facilities of Canada Stockwatch and Market News.

Item 4. Summary of Material Change

See Press Release attached

Item 5. Full Description of Material Change

See Press Release attached

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

Not applicable.

Item 7. Omitted Information

There are no significant fact required to be disclosed herein which have been omitted.

Item 8. Senior Officers

Contact: Andrew Lee Smith, Chief Executive Officer
Telephone: 1-800-399-8955

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

"Andrew Smith"
Dated at Vancouver this 20th day of November, 2003.

TRUE NORTH GEMS INC.

500 – 602 West Hastings Street
Vancouver, BC V6B 1P2

Phone: 1-800-399-8055
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PRESS RELEASE

True North Gems acquires Baffin Island sapphire discovery

Vancouver—November 19, 2003—True North Gems (**TGX:TSX-V**) has optioned 100 percent interest in two Baffin Island properties with confirmed sapphire mineralization of exceptional blue colour. The property package encompasses 1,004 hectares (2,482 acres) and this acquisition is a significant step toward True North Gems objective of becoming North America's premier coloured gemstone company.

"The Baffin Island sapphire properties are excellent additions to True North Gems' property portfolio. We are very excited about this acquisition because the sapphires recovered from the properties are naturally deep, pure blue with purple overtones and as such represent a rare type of occurrence," says Bernie Gaboury, President and C.O.O. of True North Gems.

The option agreement calls for C$70,000 to be paid and 50,000 shares issued for each property over a period of four years. In addition, True North Gems has committed to spend C$125,000 on exploration and development over four years. The vendor is entitled to a two percent net smelter return on all non-gem materials extracted from the property and a two percent gross overriding royalty on all gem material extracted from the property. The agreement is subject to regulatory approval.

Images of two faceted Baffin blue sapphires measuring .20 carats and .68 carats are available on the Company's website at www.truenorthgems.com.

True North Gems is a public company listed on the TSX Venture exchange and is engaged in the exploration and development of North American coloured gemstone deposits. The company is a pioneer in Canadian emerald exploration and owns a 100-percent interest in the Yukon-based Regal Ridge property and in the Ontario-based Ghost Lake property. Regal Ridge and Ghost Lake host the only two confirmed emerald deposits in Canada.

Further information is available on the True North Gems' website at www.truenorthgems.com.

For further information contact:

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