

News Release

DIAMCOR MINING INC. TSX.V Symbol (DMR)

May 14, 2003

DIAMCOR ANNOUNCES PRIVATE PLACEMENT

Kelowna, B.C.: Mr. Wayne Wolf, President and CEO of Diamcor Mining Inc. (“Diamcor”) would like to announce the offering of a private placement consisting of 1,250,000 units at a price of \$0.10 per unit, for a total of \$125,000 (Cdn).

Each unit consists of one common share in the capital of the Company and one share purchase warrant. Each warrant will entitle the holder to buy one additional common share of the Company for a period of 24 months from the date of the closing of the Private Placement. The exercise price of the warrants will be \$0.10.

Proceeds from the private placement will be used for general working capital purposes. No finders fee is payable. The private placement is subject to the approval of the TSX Venture Exchange.

Statements about the Company's future expectations and all other statements in this press release other than historical facts are “forward- looking statements”. The Company intends that such forward-looking statements be subject to the safe harbours created thereby. Since these statements involve risks and uncertainties and are subject to change at any time, the Company's actual results may differ materially from the expected results.

For further information, please contact:
Diamcor Mining Inc.

Phone: (250) 862-3212
Website: www.diamcormining.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.