BC FORM 53-901F
(formerly Form 27)

SECURITIES ACT (BRITISH COLUMBIA)

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

REPORTING ISSUER
Consolidated Pacific Bay Minerals Ltd.
Mezzanine, 322 Water Street
Vancouver, BC V6B 1B6

DATE OF MATERIAL CHANGE
November 27, 2001

Press Release
A press release announcing the following material change was released on November 27, 2001 in Vancouver, BC through the facilities of Market News and Canada Stockwatch, pursuant to 85(1) of the BC Securities Act.

Summary of Material Change

The Company has entered into an agreement to acquire 100% of Dia Met Mineral Limited's Sloan diamond recovery plant.

Full Description of Material Change
See attached News Release

Reliance on section 85 (2) of the Act (British Columbia)
Not Applicable

Omitted Information
There have been no omissions to this report.

Senior Officers
Guilford H. Brett
(604) 682-2421

Statement of Senior Officer
"The foregoing accurately discloses the material change referred to herein."

DATED this 27th day of November in Vancouver, BC Canada

CONSOLIDATED PACIFIC BAY MINERALS LTD.
per:

"Leanora Homrig"

Leanora Homrig, Corporate Secretary

Consolidated Pacific Bay Minerals Ltd.

322 Water Street, Mezzanine Floor, Vancouver, B.C. V6B 1B6, Canada
Tel: 604-682-2421 Fax: 604-682-7576
Web: www.pacific-bay.com

Immediate News Release **CDNX Trading Symbol:** ***V.CBP***

November 27, 2001

CONSOLIDATED PACIFIC BAY MINERALS LTD. TO AQUIRE DIAMET COLORADO DIAMOND RECOVERY PLANT

Guilford H. Brett, President, announces that Consolidated Pacific Bay Minerals Ltd. ("Pac-Bay") has entered into an agreement to acquire 100% of Dia Met Mineral Limited's Sloan diamond recovery plant, situated approximately 40 miles northwest of Fort Collins, at the site of the Sloan #1 & #2 kimberlite deposit, in the State Line Mining district of Colorado. Under the terms of the agreement Pac-Bay must complete the purchase within 30 days.

During the initial stages of BHP/Dia Met's exploration and evaluation of the Lac De Gras, NWT diamond properties this plant served as the principal bulk kimberlite test and diamond recovery facility; and, thus, played a vital roll in the evaluation and development of the present day Ekati Mine.

In the State Line Mining District, the Sloan plant has been used to treat some 10,000 tons of various local kimberlites, including approximately 5,000 tons from the Sloan #1 & #2 kimberlite, 3,000 tons from the George Creek deposit and some 2,000 tons (combined) from the Pearl Creek, Chicken Park and Sloan #5 & #6 kimberlites. Pac-Bay currently holds the right to acquire 100% of the George Creek, Pearl Creek and Sand Creek diamond prospects (see News Release of June 13, 2001). Bulk sample processing of 3,000 tonnes of kimberlite recovered from the George Creek dike resulted in recovering 89,155 macro-diamonds. Diamond grades averaged 75 carats per hundred tonnes (CPHT), and ranged from 45 to 135 CPHT and averaged at 75 CPHT.

The Sloan plant is rated at 120 tonnes per day, is in excellent operating condition and is considered expandable. Pac-Bay estimates that the replacement cost for a test plant of this type and size would be in the order of $2-3,000,000 U.S.

Pac-Bay intends to utilize the Sloan plant for testing and early development of its George Creek diamond property, situated 25 miles by road from the plant. From time to time Pac-Bay will use the Sloan plant to bulk test kimberlite from its Pearl Creek and Sand Creek properties and will make the Plant available for contractual (custom) processing of kimberlite and/or lamproite bulk samples from surrounding parts of the district, other States and Canada.

Because the advanced exploration stage, accessibility, relatively low operation costs and plant facilities, Pac-Bay sees the acquisition of the Sloan plant as a vital step towards early development of a viable diamond mine at George Creek. Moreover, this acquisition of the Sloan plant represents a means to inexpensively evaluate its Pearl Creek and Sand Creek properties, as well as to provide an excellent local and regional opportunity to acquire and test other strategically situated diamond-bearing kimberlites, within and surrounding the Colorado/Wyoming State Line District.

ON BEHALF OF THE BOARD OF DIRECTORS

"Guilford H. Brett"
President & C.E.O.

Consolidated Pacific Bay Minerals Ltd.

322 Water Street, Mezzanine Floor, Vancouver, B.C. V6B 1B6, Canada
Tel: 604-682-2421 Fax: 604-682-7576
Web: www.pacific-bay.com

Immediate News Release **CDNX Trading Symbol:** ***V.CBP***

October 26, 2001

COMPANY GRANTS INCENTIVE STOCK OPTIONS

Guilford H. Brett – President & of Consolidated Pacific Bay Minerals Ltd. (the "Company") wishes to announce that the Company has granted 300,000 incentive stock options. The incentive stock options will be exercisable at a price of $0.20 per option share and will expire on October 26, 2003. Also, the Company has agreed to re-price 190,000 options from prices of $0.30 (30,000), $0.45 (15,750), $0.75 (41,250) to $0.20 per share. These options and repricing are subject to regulatory approval.

ON BEHALF OF THE BOARD OF DIRECTORS

"Guilford Brett"

Guilford H. Brett
President & C.E.O.

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