BC FORM 51-102F3

MATERIAL CHANGE REPORT

REPORTING ISSUER
Pacific Bay Minerals Ltd.
1600 – 409 Granville Street
Vancouver, BC V6C 1T2

DATE OF MATERIAL CHANGE
March 4, 2010

Press Release
A press release announcing the following material change was released on March 4, 2010 in Vancouver, BC through the facilities of MarketWire, Market News and Canada Stockwatch pursuant to 85(1) of the BC Securities Act.

Summary of Material Change
The Issuer reports that partner UrAmerica Ltd has outlined drill targets on Pacific Bay's uranium Cerro Solo area claims in Chubut Province, Argentina . UrAmerica is in the first year of an option agreement to earn a 60% interest in the Property by incurring USD$1,200,000 in exploration expenditures and paying Pacific Bay USD$140,000 over 4 years.

Full Description of Material Change
See attached News Release

Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102
The Issuer is not relying on Subsection 7.1(2) or (3) of National Instrument 51-102

Omitted Information
There have been no omissions to this report.

Executive Officer
David H. Brett
(604) 682-2421

DATED this 4th day of March, 2010 in Vancouver, BC Canada

PACIFIC BAY MINERALS LTD.

"Leanora Brett"

Leanora Brett,
Corporate Secretary, CFO

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Partner UrAmerica Outlines Drill Targets on Cerro Solo Area Uranium Claims

For Immediate Release. Vancouver, British Columbia, March 4th, 2010 - David H. Brett, President and CEO, Pacific Bay Minerals Ltd. (TSX Venture: PBM, the "Company") reports that partner UrAmerica Ltd has outlined drill targets on Pacific Bay's uranium Cerro Solo area claims in Chubut Province, Argentina . UrAmerica is in the first year of an option agreement to earn a 60% interest in the Property by incurring USD$1,200,000 in exploration expenditures and paying Pacific Bay USD$140,000 over 4 years.

Nine drill locations have been outlined to target potential paleo-channels favourable for uranium mineralization similar to the Cerro Solo deposit of the region. Field observations by UrAmerica indicate that the favourable ``Los Adobes´´ formation may lie below the rocks of the Chubut Group which outcrop on the Property. UrAmerica is scheduled to commence a 20,000 meter drill program in October 2010 on its various claims in the district, including some drilling on the Pacific Bay/UrAmerica property.

About UrAmerica Ltd. UrAmerica Ltd is a private UK-based exploration company with offices in Buenos Aires, focused on uranium discovery in Argentina. UrAmerica's seasoned team includes: Omar Adra, CEO of UrAmerica, Neil Herbert, Chairman, and Ian Stalker, Director, former CFO and CEO of Uramin. Uramin was sold in 2007 to Areva of France for $2.5 billion.

About Pacific Bay. Led by mining veterans Guilford and David Brett, Pacific Bay has a diverse portfolio of uranium properties, including extensive holdings in Quebec's Otish Mountains Uranium region and the San Jorge uranium basin in Chubut Province, Argentina. The Company also has an office in Namibia, Africa, seeking uranium opportunities. Pacific Bay's strategy is to explore its properties mainly through strong partnerships, such as Strateco Resources Inc. (Quebec) and UrAmerica (Argentina).

The technical information contained in this news release has been reviewed and approved by Ernie Black, P.Eng., a consultant to the Company and a Qualified Person under policy NI43-101.

Pacific Bay Minerals Ltd.
Per/

David H. Brett, MBA
President & CEO