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
August 24, 2011

Press Release
A press release announcing the following material change was released on August 24, 2011 in Vancouver, BC through the facilities of Market News and Stockwatch pursuant to 85(1) of the BC Securities Act.

Summary of Material Change
The Issuer reports that it has entered into a letter agreement dated August 17, 2011 (the "Agreement") with Barkerville Gold Mines (TSX Venture BGM "Barkerville"), to acquire the Company's 40% interest in certain mineral claims comprising 640.55 hectares in the Cariboo District of British Columbia, namely the Craze Creek Property which lies 20 km southeast and along trend of the Bonanza Ledge Zone, discovered by the Barkerville in March 2000. Pursuant to the Agreement, Barkerville will issue to the Company an aggregate of 100,000 common shares of Barkerville at a price of $1.53 per share. Following completion of the acquisition, the Craze Creek Property will be subject to an existing 2.5% net smelter return royalty for the original vendors and a 1% net smelter return royalty held in favour of the Company. Such 1% net smelter return royalty can be purchased by Barkerville for CAD$1,000,000.

The acquisition will be subject to certain conditions including TSX Venture Exchange approval.

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 24th day of August, 2011 in Vancouver, BC Canada

PACIFIC BAY MINERALS LTD.

"Leanora Brett"

Leanora Brett,
Corporate Secretary, CFO

Pacific Bay Minerals Ltd.
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Vending of Craze Creek Property

For Immediate Release. Vancouver, British Columbia, August 24, 2011 - David H. Brett, President and CEO, Pacific Bay Minerals Ltd. (TSX Venture: PBM, the "Company") reports that the Company has entered into a letter agreement dated August 17, 2011 (the "Agreement") with Barkerville Gold Mines (TSX Venture: BGM "Barkerville"), to acquire the Company's 40% interest in certain mineral claims comprising 640.55 hectares in the Cariboo District of British Columbia, namely the Craze Creek Property which lies 20 km southeast and along trend of the Bonanza Ledge Zone, discovered by the Barkerville in March 2000. Pursuant to the Agreement, Barkerville will issue to the Company an aggregate of 100,000 common shares of Barkerville at a price of $1.53 per share. Following completion of the acquisition, the Craze Creek Property will be subject to an existing 2.5% net smelter return royalty for the original vendors and a 1% net smelter return royalty held in favour of the Company. Such 1% net smelter return royalty can be purchased by Barkerville for CAD$1,000,000.

The acquisition will be subject to certain conditions including TSX Venture Exchange approval.

Pacific Bay Minerals Ltd.
Per/

David H. Brett, MBA
President & CEO