

BC FORM 51-102F3

MATERIAL CHANGE REPORT

REPORTING ISSUER

Pacific Bay Minerals Ltd.
733 – 510 W. Hastings Street
Vancouver, BC V6B 1L8

DATE OF MATERIAL CHANGE

December 9, 2014

Press Release

A press release announcing the following material change was released on December 9, 2014 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 significant zinc assay results from its six-hole, 409-metre diamond drilling program within the Brett Zone at the Company's 100% owned Haskins-Reed polymetallic property near Cassiar in northern B.C. The results include an intercept of 7.27% zinc across a core length of 9.70 metres. Five of the six drill holes intersected zinc and magnetite mineralization.

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 9th day of December, 2014 in Vancouver, BC Canada

PACIFIC BAY MINERALS LTD.

"David Brett"

David Brett,
President & CEO



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Pacific Bay Drills 48.60 Metres of 2.31% Zinc Including 7.20% Zinc Over 9.7 Metres at Haskins-Reed

For Immediate Release. Vancouver, British Columbia, December 9, 2014. David H. Brett, President and CEO, Pacific Bay Minerals Ltd. (TSX Venture: PBM, the “Company”) reports significant zinc assay results from its six-hole, 409-metre diamond drilling program within the Brett Zone at the Company’s 100% owned Haskins-Reed polymetallic property near Cassiar in northern B.C. The results include an intercept of 7.27% zinc across a core length of 9.70 metres. Five of the six drill holes intersected zinc and magnetite mineralization.

The Brett Zone zinc mineralization was discovered by Canadian Superior in the early 1980’s while exploring for tungsten mineralization. In 1997 Demand Gold conducted a diamond drilling program that tested the zinc mineralization along strike and downdip. The 1997 diamond drilling results included zinc values ranging from 0.01 to 18.96% zinc, including high grade zinc intercepts of 21.19% over 2.6 meters and 9.23% over 13.20 metres. These results indicated that the Brett Zone is open to the east, west and down dip.

The successful 2014 diamond drilling program was designed to confirm and possibly extend the known zinc mineralization. Significant zinc (Zn) with local copper (Cu), tungsten (W) and bismuth (Bi) assay results are shown in the table below.

DDH	From (m)	To (m)	Length (m)	Zn (%)	Cu (%)	W (%)	Bi (%)
14-02	15.80	29.50	13.70	2.33			
14-02	54.70	64.40	9.70	7.27			
14-02	15.80	64.40	48.60	2.31			
14-03	9.50	20.10	10.60	2.35			
14-03	9.50	39.90	30.40	1.47			
14-03	29.70	39.90	10.20	1.92	0.21	0.15	0.04
14-05	10.20	22.20	12.00	1.43			
14-05	10.20	36.20	26.00	1.08			
14-06	10.50	31.75	21.25	1.60			
14-06	36.00	50.00	14.00	1.74			
14-06	25.40	29.75	4.35	6.21			
14-06	10.50	50.00	39.50	1.48			

(Note: Mineralized intercepts are drill core lengths, not true widths. There is insufficient information to calculate true widths)

Drill holes 14-02 through 14-06 intersected magnetite-sphalerite (zinc) mineralization within the Brett Zone over a strike length of approximately 60 metres and a downdip extension of 55 to 60 metres. The mineralization strikes at an azimuth of 100° to 110° and dips steeply southward. Within the drill tested area the mineralization occurs locally at the bedrock surface beneath 6

metres of overburden. The results of the 2014 diamond drilling program indicate that the zinc mineralization at the Brett Zone is open both along strike and downdip.

The 2014 drill core was logged, split, bagged and secured prior its direct delivery to the ALS Global processing laboratory in Whitehorse, Yukon. Standard reference material ('SRM') samples were inserted at the rate of 1 per every 10 drill core samples, and blank rock samples were inserted at the rate of 1 per every 20 drill core samples. In total, 94 drill core samples, 5 blank and 10 SRM samples were delivered for analysis.

At the ALS Global Laboratory in Whitehorse the drill core and quality assurance ('QA') samples were crushed, pulverized and a sample split was sent directly to their laboratory facilities in North Vancouver. There the sub-samples were analyzed for 33 elements using conventional ICP-AES Analysis. Gold was analyzed using Fire Assay Fusion and Atomic Absorption Spectrometry on 30-gram analytical pulps. The quality control-quality assurance ('QA/QC') sample results, including the in-house ALS Global quality control samples, were reviewed and it was determined that the analytical results were acceptable within industry standards.

The technical disclosures in this news release were reviewed and approved by Doug Blanchflower, P. Geo., a Qualified Person, as defined by National Instrument 43-101. Pacific Bay Minerals Ltd.
Per/

David H. Brett, MBA,
President & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.