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
May 2, 2016

Press Release
A press release announcing the following material change was released on May 2, 2016 in Vancouver, BC through the facilities of Newsfile and Stockwatch pursuant to 85(1) of the BC Securities Act.

Summary of Material Change
The Issuer reports that so far, 18.3 tonnes of the 56.7 tonnes mined by the Company's joint venture partner Dease Lake Jade Mine Ltd. ("DLJ") during the 2015 mining season. A total of 6 boulders have sold, two in Canada and four in China under the previously announced consignment agreement. Realized prices have ranged from Canadian $13 – $73 per kilogram. Under the terms of the joint venture, Pacific Bay owns 50% of the produced jade. Pacific Bay has received cash payments of $80,000 from DLJ so far, and further payments from the current sales proceeds are expected soon.

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 2nd day of May, 2016 in Vancouver, BC Canada

PACIFIC BAY MINERALS LTD.

"David Brett"

David Brett,
President & CEO

Pacific Bay Minerals Ltd.
733 – 510 W. Hastings Street
Vancouver, BC, V6B 1L8
Phone: 604-682-2421

Pacific Bay Joint Venture Sells 18.3 Tonnes of BC Jade Marketing Program Ongoing

For Immediate Release. Vancouver, British Columbia, May 2nd, 2016. David H. Brett, President and CEO, Pacific Bay Minerals Ltd. (TSX Venture: PBM, “Pacific Bay” or the “Company”) reports that so far, 18.3 tonnes of the 56.7 tonnes mined by the Company’s joint venture partner Dease Lake Jade Mine Ltd. (“DLJ”) during the 2015 mining season. A total of 6 boulders have sold, two in Canada and four in China under the previously announced consignment agreement. Realized prices have ranged from Canadian $13 – $73 per kilogram. Under the terms of the joint venture, Pacific Bay owns 50% of the produced jade. Pacific Bay has received cash payments of $80,000 from DLJ so far, and further payments from the current sales proceeds are expected soon.

“These jade sales mark a major milestone not only for Pacific Bay, but also for the BC Jade mining industry” said Pacific Bay President & CEO David Brett. “BC’s jade mining industry needs to match our significant jade resources with innovative marketing strategies that tap into China’s vast jade industry.”

Spearheading the joint venture’s jade marketing efforts in China is Pacific Bay director and DLJ’s CEO Alan Qiao, who has been in China for several months making inroads for BC Jade with key buyers throughout the country. Further sales are expected, and the Company will update shareholders on an ongoing basis.

Under the agreement with DLJ, Pacific Bay had the option to renew its mining rights for an additional four years by advancing $500,000 to DLJ by March 1 of each year of the agreement. Due to the much longer than expected sales period, Pacific Bay was not in a position to exercise the option according to the schedule. However the parties are in discussions to extend the option date. Also, Pacific Bay continues to evaluate other jade opportunities in BC.

Pacific Bay Minerals Ltd.
Per/

David H. Brett, MBA,
President & CEO