BC FORM 51-102F3

MATERIAL CHANGE REPORT

REPORTING ISSUER
Pacific Bay Minerals Ltd.
120 – 601 West Cordova Street
Vancouver, BC V6B 1G1

DATE OF MATERIAL CHANGE
November 4, 2020

Press Release
A press release announcing the following material change was released on November 4, 2020 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 it has repriced, subject to the acceptance of the TSX Venture Exchange, it's non-brokered private placement announced September 24, 2020 with planned gross proceeds of $625,000. The announced 1,500,000 non flow through units at $0.15 per unit will now be priced at $0.125 per unit, consisting of one common share and one warrant to purchase one additional common share at a price of $0.175 for a period of one year. The previously announced 2,000,000 flow through units at $0.20 per unit will now be priced at $0.175 per unit consisting of one flow through share and one warrant to purchase one non flow through share at a price of $0.225. Gross proceeds will now be $187,500 non flow-through and $350,000 flow through funds, totalling $537,500 in aggregate. The Company plans to pay finders fees on all or part of the financing.

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 November, 2020 in Vancouver, BC Canada

PACIFIC BAY MINERALS LTD.

"David Brett"

David Brett,
President & CEO

Pacific Bay Minerals Ltd.
120 – 601 W. Cordova Street
Vancouver, BC, V6B 1G1
Phone: 604-682-2421

Pacific Bay Announces Repricing and Reduction of Flow-Through & Non Flow-Through Non-Brokered Financing

For Immediate Release. Vancouver, British Columbia, November 4, 2020. David H. Brett, President and CEO, Pacific Bay Minerals Ltd. (TSX Venture: PBM, “Pacific Bay” or the “Company”) reports that the Company has repriced, subject to the acceptance of the TSX Venture Exchange, it’s non-brokered private placement announced September 24, 2020 with planned gross proceeds of $625,000. The announced 1,500,000 non flow through units at $0.15 per unit will now be priced at $0.125 per unit, consisting of one common share and one warrant to purchase one additional common share at a price of $0.175 for a period of one year. The previously announced 2,000,000 flow through units at $0.20 per unit will now be priced at $0.175 per unit consisting of one flow through share and one warrant to purchase one non flow through share at a price of $0.225. Gross proceeds will now be $187,500 non flow-through and $350,000 flow through funds, totalling $537,500 in aggregate. The Company plans to pay finders fees on all or part of the financing.

Pacific Bay Minerals Ltd.
Per/

David H. Brett, MBA
President & CEO
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