

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Gray Rock Resources Ltd.
Suite 900, 570 Granville Street
Vancouver, BC Canada V6C 3P1
Telephone: (604) 682-3701
Facsimile: (604) 682-3600

2. Date of Material Change

August 15, 2016

3. News Release(s)

Press releases were disseminated on August 15, 2016 via Marketwired.

4. Summary of Material Change

The Company has completed a Non-Brokered Private Placement of 1,055,000 units at a price of \$0.05 per unit for a gross proceeds of \$52,750.

5. Full Description of Material Change

See press releases dated August 15, 2016 attached as Schedule "A" hereto.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This report is not being filed on a confidential basis.

7. Omitted Information

Not applicable.

8. Executive Officer

David Wolfen, President and CEO, (604) 682-3701

9. Date of Report

August 15, 2016

SCHEDULE "A"



GRAY ROCK RESOURCES LTD.

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August 15, 2016

TSX-V Trading symbol: GRK

GRAY ROCK CLOSING NON-BROKERED PRIVATE PLACEMENT

Gray Rock Resources Ltd. (the "Company") is pleased to announce that it has completed a non-brokered private placement of 1,055,000 units at a price of \$0.05 per unit for gross proceeds of \$52,750.

The offering was initially announced on July 19, 2016. Each unit consists of one common share and one non-transferrable share purchase warrant. Each warrant will entitle the investor to purchase one additional common share in the capital of the Company at an exercise price of \$0.10 for a term of two (2) years expiring on August 15, 2018.

The securities issued under this private placement are subject to a four month and one day hold period, expiring on December 16, 2016.

No commissions or fees are payable in connection with this financing. The net proceeds of this Offering will be used to maintain the Company's existing operations and general working capital requirements.

For further information contact Gray Rock Resources Ltd. at (604) 682-3701, or log onto our website at www.grayrockresources.com

ON BEHALF OF THE BOARD

"David Wolfin"

David Wolfin
President & CEO

Neither 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. This release contains statements that are forward-looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.