

This is the form of a material change report required under Section 85(1) of the Securities Act and section 151 of the Securities Rules.

**FORM 53-901F
BRITISH COLUMBIA SECURITIES ACT**

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: Every report required to be filed under Section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

Item 1. Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer:

GRAYD RESOURCE CORPORATION
Suite 707, 700 West Pender Street
Vancouver, B.C. V6C 1G8

Item 2. Date of Material Changes

April 8, 2003

Item 3. Press Release

The Issuer's press release dated April 8, 2003 was filed on SEDAR and disseminated via Canada Stockwatch and Market News Publishing.

Item 4. Summary of Material Change

The Issuer announced a non-brokered private placement of 2,000,000 units at \$0.15 per unit for gross proceeds of \$300,000.

Item 5. Full Description of Material Change

The Issuer announced that it had negotiated a non-brokered private placement of 2,000,000 units at a price of \$0.15 per unit. Each unit will consist of one common share in the capital of the Issuer and one non-transferable share purchase warrant. One such warrant will entitle the holder thereof to purchase one additional share at a price of \$0.15 per share for a one year period. The transaction is subject to regulatory acceptance.

Upon completion, the private placement will provide the Issuer with proceeds of \$300,000 which will be used for exploration on its portfolio of mineral properties and for general working capital purposes.

Item 6. Reliance on Section 85(2) of the Act

Not applicable.

Item 7. Omitted Information

There is no omitted information.

Item 8. Senior Officers

The following Senior Officers of the Company are available to answer questions regarding this report:

Marc Prefontaine, M.Sc., P.Geo.
President and CEO
Telephone: (604) 681-7446

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, B.C., this 10th day of April, 2003.

GRAYD RESOURCE CORPORATION

Signed: "*Sharon L. Fleming*"

Sharon L. Fleming, Corporate Secretary