MATERIAL CHANGE REPORT

FORM 51-102F3

1. Name and Address of Company

State the full name or your company and the address of its principal office in Canada.

Grayd Resource Corporation (“Grayd”)
Suite 900, 475 Howe Street
Vancouver, BC
V6C 2B3

2. Date of Material Changes

State the date of the material change. July 7, 2005

3. News Release

The news release dated July 7, 2005 was filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions via SEDAR and disseminated through Canada Stockwatch, Market News and various other approved public media.

4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Grayd has completed a $340,000 non-brokered private placement consisting of 1,700,000 units at a price of $0.20 per unit. Each unit consists of one common share and one-half of one share purchase warrant. One whole warrant entitles the holders thereof to purchase one additional share at a price of $0.25 exercisable until July 6, 2006.

5. Full Description of Material Change

Reference Grayd’s news release dated July 7, 2005 herein.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Marc A. Prefontaine, M.Sc., P.Geo
President and Chief Executive Officer
Telephone: 604-681-7446

9. Date of Report

DATED at Vancouver, B.C., this 7th day of July, 2005.

GRAYD RESOURCE CORPORATION

/s/ Sharon L. Fleming

Sharon L. Fleming
Corporate Secretary

GRAYD
RESOURCE CORPORATION

Suite 900 – 475 Howe Street
Vancouver, British Columbia
Canada V6C 2B3
Telephone: (604) 681-7446
Facsimile: (604) 684-9877

N E W S R E L E A S E

Grayd Resource Completes $340,000 Non-Brokered Private Placement

Vancouver, BC, July 7, 2005 . . . Grayd Resource Corporation **(TSX-V: GYD)** has completed a non-brokered private placement of 1,700,000 units at a price of $0.20 per unit. Each unit consists of one common share in the capital of the Company and one-half non-transferable share purchase warrant. One whole warrant entitles the holder thereof to purchase one additional share at a price of $0.25 per share until July 6, 2006. The shares and any shares issued on exercise of the warrants are subject to a hold period expiring November 6, 2005.

About Grayd Resource Corporation
Grayd Resource Corporation is a natural resource company engaged in the acquisition, exploration and development of mineral resource properties. It has gold projects in Mexico, a copper-gold porphyry project in British Columbia and a gold enriched base metal project in Alaska. For further information please visit www.grayd.com.

For further information, please contact:
Marc A. Prefontaine, M.Sc., P.Geo. – President and CEO (604-681-7446) or
Freeform Communications Inc. (778-371-9100 x 1220)