

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 420, 475 Howe Street
Vancouver, BC
V6C 2B3

2. Date of Material Changes

State the date of the material change. February 17, 2009

3. News Release

The news release dated February 17, 2009 was filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions via SEDAR and disseminated through MarketWire, 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 announced that it has negotiated a non-brokered private placement of 8,065,000 units at a price of \$0.40 per unit. Gross proceeds from the private placement totaling \$3,226,000 will be used by Grayd for project generation, related exploration and for general working capital purposes.

Grayd also announces that it has amended the terms of warrants to purchase an aggregate of 2,612,500 common shares in the capital of the Company.

5. Full Description of Material Change

See accompanying news release dated February 17, 2009.

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 17th day of February, 2009.

GRAYD RESOURCE CORPORATION

/s/ Sharon L. Fleming

Sharon L. Fleming
Corporate Secretary



Suite 420 – 475 Howe Street
Vancouver, British Columbia
Canada V6C 2B3
Telephone: (604) 681-7446
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NEWS RELEASE

Grayd Announces Non-Brokered Private Placement and Amendment of Warrant Terms

Vancouver, BC, February 17, 2009 . . . Grayd Resource Corporation (TSX-V: GYD) announces that it has negotiated a non-brokered private placement of 8,065,000 units at a price of \$0.40 per unit. Each unit will consist of one common share in the capital of Grayd and one-half of a share purchase warrant. Each full warrant will entitle the holder thereof to purchase one additional share of Grayd at a price of \$0.60 per share for a one year period following closing. Gross proceeds from the private placement totaling \$3,226,000 will be used by Grayd for project generation, related exploration and for general working capital purposes.

Grayd also announces that it has amended the terms of warrants to purchase an aggregate of 2,612,500 common shares in the capital of the Company. The exercise price of the warrants will be reduced from \$0.75 per share to \$0.60 per share and the expiration date will be extended for a one year period from March 19, 2009 to March 19, 2010. In accordance with TSX Venture Exchange policies, if for any 10 consecutive trading days during the unexpired term of the warrant, the closing price of the Company's shares exceeds \$0.50, then a reduced exercise period of 30 days will begin 7 calendar days after the 10th premium trading day.

These transactions are subject to regulatory acceptance.

Grayd Resource Corporation is a natural resource company engaged in the acquisition, exploration and development of mineral resource properties in Mexico.

For further information, please contact:

Marc A. Prefontaine – President and CEO (604-681-7446) or
Freeform Communications Inc. (604-288-7222) or www.grayd.com.

The TSX Venture Exchange has neither approved nor disapproved of the information contained herein.

The information in this news release may contain forward-looking statements. When used in this release, words such as "estimate", "expect", "anticipate" and "believe" as well as similar expression are intended to identify forward-looking statements. Such statements are used to describe management's future plans, objects, and goals for the Company and therefore involve inherent risks and uncertainties. The reader is cautioned that actual results, performance or achievements may be materially different from those implied or expressed in such statements, which speak only as of the date the statements were made. The Company does not update forward-looking statements continually as conditions change.