

**MATERIAL CHANGE REPORT UNDER
SECURITIES ACT (BRITISH COLUMBIA)
SECURITIES ACT (ALBERTA)**

Item 1 Reporting Issuer

Santoy Resources Ltd.
Suite 900 - 475 Howe Street
Vancouver, British Columbia
V6C 2B3

Item 2 Date of Material Change

July 6, 2000

Item 3 Press Release

July 6, 2000

Item 4 Summary of Material Change

Santoy Resources Ltd. (the "Corporation") has, subject to regulatory approval, entered into a letter agreement with Stealth Ventures Ltd. ("Stealth") that allows the Corporation to purchase a 100% interest in Stealth Ventures Inc., a wholly owned Alaskan subsidiary, for a total consideration of 250,000 shares of the Corporation. Stealth Ventures Inc.'s major asset is the Salt Chuck property located on Prince of Wales Island, Alaska. This transaction will supercede the previous option agreement with Stealth dated August 17, 1999. Upon completion of the sale, the Corporation will hold an undivided 100% interest in the Salt Chuck property.

Item 5 Full Description of Material Change

Santoy Resources Ltd. (the "Corporation") has, subject to regulatory approval, entered into a letter agreement with Stealth Ventures Ltd. ("Stealth") that allows the Corporation to purchase a 100% interest in Stealth Ventures Inc., a wholly owned Alaskan subsidiary, for a total consideration of 250,000 shares of the Corporation. Stealth Ventures Inc.'s major asset is the Salt Chuck property located on Prince of Wales Island, Alaska. This transaction will supercede the previous option agreement with Stealth dated August 17, 1999. Upon completion of the sale, the Corporation will hold an undivided 100% interest in the Salt Chuck property.

The Salt Chuck property covers 1,590 acres of prospective ground on Prince of Wales Island, Southern Alaska and is readily accessible by road from the nearby village of Thorne Bay. The landholdings include a past producer, the Salt Chuck

mine, and prospective ground to the west. The mine processed 300,000 tons between 1929 and 1941 at an average grade of 0.95% Cu, 2.0 g/t palladium, 1.1 g/t gold and 5.7 g/t Ag.

At the Salt Chuck property significant copper - PGE (Platinum Group Element) mineralization is hosted within a large mafic-ultramafic pluton, 7.3 kilometres long and 1.6 kilometres wide. The complex consists of a layered gabbro sequence that has been intruded by a number of pyroxenite bodies. Mineralization consists of irregular aggregates and disseminations of bornite-chalcopyrite-chalcocite-covellite that are concentrated in pyroxenite-gabbro contact zones where vari-textured gabbro and pegmatitic pyroxenite have developed "mixed zones" over widths of 300 to 400 metres. Alteration minerals associated with deuteric and hydrothermal processes include epidote, chlorite and calcite.

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

Not applicable.

Item 7 Omitted Information

No material information has been omitted.

Item 8 Senior Officer/Director

Ronald Nichols, Director
Suite 900 - 475 Howe Street
Vancouver, British Columbia
V6C 2B3
Tel: (604) 669-6656

Item 9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to in this report.

SANTOY RESOURCES LTD.

"Ron F. Nichols" (signed)
Ronald Nichols
Director

DATED at Vancouver, British Columbia this 12th day of July, 2000.

Santoy Resources Ltd.

NEWS RELEASE

July 6, 2000

Trading Symbol: SAN:CDNX

Santoy Resources Ltd. is pleased to announce that, subject to regulatory approval, a letter agreement has been signed with Stealth Ventures Ltd. that allows Santoy to purchase a 100% interest in Stealth Ventures Inc., a wholly owned Alaskan subsidiary, for a total consideration of 250,000 shares of Santoy. Stealth Ventures Inc.'s major asset is the Salt Chuck property located on Prince of Wales Island, Alaska. This transaction effectively supercedes our previous option agreement with Stealth (Santoy News Release dated August 17, 1999). Santoy now holds an undivided 100% interest in the Salt Chuck property.

The Salt Chuck property covers 1,590 acres of prospective ground on Prince of Wales Island, Southern Alaska and is readily accessible by road from the nearby village of Thorne Bay. The landholdings include a past producer, the Salt Chuck mine, and prospective ground to the west. The mine processed 300,000 tons between 1929 and 1941 at an average grade of 0.95% Cu, 2.0 g/t palladium, 1.1 g/t gold and 5.7 g/t Ag.

At the Salt Chuck property significant copper-PGE (Platinum Group Element) mineralization is hosted within a large mafic-ultramafic pluton, 7.3 kilometres long and 1.6 kilometres wide. The complex consists of a layered gabbro sequence that has been intruded by a number of pyroxenite bodies. Mineralization consists of irregular aggregates and disseminations of bornite-chalcopyrite-chalcocite-covellite that are concentrated in pyroxenite-gabbro contact zones where vari-textured gabbro and pegmatitic pyroxenite have developed "mixed zones" over widths of 300 to 400 metres. Alteration minerals associated with deuteric and hydrothermal processes include epidote, chlorite and calcite.

In the mine area potential for significant mineralization exists in the down-plunge extension of the deposit and within the gabbro-pyroxenite "mixed" contact zones that have been mapped over an area of 1,300 metres x 300 to 400 metres. Underground sampling completed by Orbex in 1987 concentrated on testing a number of areas with obvious copper sulphide mineralization. A total of 72.2 m of chip samples were taken within a 100 m x 50 m area on the 300 level. Length weighted averages from the samples returned values of 1.01% Cu, 1.1 g/t Au and 2.78 g/t Pd. The sampling, although not continuous, nevertheless highlights the fact that there are significant areas, many of which are outside of the historic production areas, that display excellent PGE potential. At the Lac des Iles palladium mine, which displays similar geologic features to Salt Chuck, mineable PGE grades occur in sulphide-poor calcic altered material as well as with low grade copper sulphide material. The presence of significant PGE values in association with relatively low copper values in several samples from Salt Chuck indicates that systematic sampling of all the mixed zones is necessary in order to outline the extent of the Cu-Pd-Au mineralized system.

On surface within and adjacent to the mine site area a large area of soils enriched in palladium (up to 1,100 ppb) extends along the contact zone to the west and east. A grab sample from an outcrop of mixed gabbro and pyroxenite located approximately 90 m east of the Salt Chuck glory hole returned 5,543 ppb Pd, 2,879 ppb Au, 269 ppb Pt, 42,911 ppm Cu and 27.2 ppm Ag.

Outside of the mine area the majority of the pluton remains underexplored despite the outstanding potential represented by at least 10 kilometres of known mixed gabbro-pyroxenite contact zones. Numerous palladium soil anomalies, as well as PGE, copper and gold occurrences have been identified and warrant follow-up investigation. Mineralization similar to that in the Salt Chuck deposit has been discovered in the West Adit area and in scattered showings on North Pole Hill which is now interpreted as a fault offset block of the mine area geology.

For additional information, please contact Mr. Ron F. Nichols at (604) 669-4799 or by fax at (604) 684-9877.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
SANTOY RESOURCES LTD.**

*"Ron F. Nichols",
Vice President, Exploration*

The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.