Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. **Name and Address of Reporting Issuer**

Santoy Resources Ltd
Suite 611, 675 West Hastings Street
Vancouver, B.C.
V6B 1N2

Item 2. **Date of Material Change**

July 4, 2007

Item 3. **News Release**

A News Release dated July 4, 2007 was disseminated to Market News, Financial Post, Canada Stockwatch, Kitco, SEDAR and e-mailed to brokers and shareholders.

Item 4. **Summary of Material Changes**

A summary of the nature and substance of the material change is as follows:

Santoy – Wescan uranium joint venture reports exploration plans, Athabasca Basin, SK

Item 5. **Full Description of Material Change**

The Issuer and its 50:50 joint venture partner Wescan Goldfields Inc. (TSX.V: **WGF**), are pleased to report on their uranium exploration joint venture in Athabasca Basin, Saskatchewan. The JV is comprised of six projects totaling 134,217 ha. A $2.2 million exploration budget has been approved by the JV for the current year, which is sufficient to maintain our current land package. The individual project targets are summarized below with a brief description of the planned exploration.

FIR ISLAND

This property covers the Athabasca unconformity and Black Lake-Virgin River fault system, which is a major structural break. This system is known to be associated with uranium mineralization identified by other companies to the south of the JV properties. VTEM airborne surveys were successful in identifying potential graphitic basement targets under Athabasca Formation cover. Based on these favorable results, the JV staked additional properties to the north. The new properties and a selected portion of the existing area were covered by a MEGATEM airborne survey in May of this year. The orientation of the new survey was more suitable to define the extent of the basement conductor trends.

A summer program of boulder sampling and prospecting are planned over areas of Athabasca cover to better define clay mineral alteration

patterns previously identified from historical work. Immediately west of the property the historical Nisto mine, which is considered to be an unconformity type deposit, further confirms the favorability of the property. The property already has targets that warrant drill investigation and the JV is applying for all of the required permits to complete ground surveys prior to diamond drilling. The timing of the drilling will be subject to rig availability.

PATTYSON LAKE

This project situated in the northeast sector of the Athabasca basin with relatively thin sandstone cover, estimated to be in the 200 to 400 metre range based on limited historic drilling and depth to basement calculations from magnetic surveys.

The property was flown with a MEGATEM electromagnetic system operated by Fugro. The basement rocks are indicated to be highly resistive, with a discontinuous decay-constant anomaly in the western part of the project. Several splays of the Tabbernor fault system (north-south) as well as a significant east-west fault are evident in the geophysical data.

The intersecting structures especially in proximity to the decay constant anomaly will be the focus for uranium exploration. A summer field program is planned to complete boulder sampling for clay mineral alteration, prospecting and lake sediment sampling program which will be focused along the identified structural trends.

HAZEMPA LAKE

The project situated in the north-central portion of the Athabasca basin was flown with a MEGATEM system by Fugro. Based on magnetic depth to basement calculations, 700 to 900 metres of Athabasca cover can be anticipated. No drill holes are reported in the vicinity of the property to support this estimate.

The geophysical survey identified two sub-parallel north to northeast trending structures passing through the eastern portion of the project area. These structures are evident in photo images of the area indicating they were active over a considerable period of time. Compilation of historical assessment data refers to radioactive boulders that may be of local origin.

A summer field program is planned with the primary focus on prospecting and sampling along the structural trends, and to explore for clay alteration patterns and any potential leakage anomalies along these structural breaks that could be indicative of uranium mineralization to depth. Further processing of the airborne data is also under consideration.

RICHARDS LAKE

This property situated immediately west of Richards lake was covered by a MEGATEM survey contracted to Fugro. This survey defined a wide and complex east-northeast/west-southwest trending structural corridor. It separates a magnetic high to the north from potentially graphitic lithology to the south that forms an exploration target for uranium mineralization.

Based on magnetic depth to basement calculations, the Athabasca Formation would appear to be 600 to 700 metres thick.

This area of interest was also evident from the compilation of historical exploration work. The proposed program for Richards Lake includes additional processing of the MEGATEM data and a field sampling program to explore for clay alteration patterns and prospecting to explore for any uranium and associated metal leakage features.

DOWLER LAKE

This project is situated immediately east of the Alberta border on the south shore of Lake Athabasca. The property was covered by a MEGATEM survey contracted to Fugro. Based on regional information and depth to magnetic basement calculations, the thickness of the Athabasca Formation would appear to be in the 500 to 900 metre range. A potentially significant, structurally controlled conductive trend in the decay constant (Tau) data will be the focus of the summer program. Additional processing of selected areas of the MEGATEM data will also be completed.

The summer program will consist of boulder and outcrop sampling for clay alteration and prospecting for uranium and associated metal leakage along structures. Based on these results, ground geophysical coverage will be planned to define drill targets.

KARPINKA LAKE

This property covers the Wollaston – Mudjatic Domain boundary approximately 25 km south of the current Athabasca Formation erosional edge. Historical exploration has identified numerous radioactive boulders and outcrops with uranium mineralization associated with calc-silicate, arkosic and pegmatitic units. The most significant historic occurrence on the property is the George occurrence, which was explored by Getty Minerals by overburden stripping and diamond drilling. Active exploration is taking place to the north and south of the property by Denison Mines and Forum Resources respectively. The joint venture is planning a drill program to investigate the George occurrence that remains open along strike and down dip and will consider completing a state of the art geophysical coverage over the area to supplement the historical data prior to drilling.

The Qualified Person, as defined by National Instrument 43-101, responsible for the technical data in this news release is Ron Nichols, P. Geo.,Vice-President of Exploration.

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

Not applicable.

Item 7. **Omitted Information**

Not applicable

Item 8. **Executive Officer**

For further information, please contact **Ronald Netolitzky** at **(604) 669-4799**.

DATED this 4th day of July in the year 2007 in the City of Vancouver, in the Province of British Columbia.

"Ronald K. Netolitzky" (signed)

Ronald K. Netolitzky,
President