

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

James Bay Resources Inc
20 Victoria Street, Suite 800
Toronto, ON M5C 2N8

Item 2 Date of Material Change

June 18, 2010

Item 3 News Release

The press release attached as Schedule A was released by Marketwire Inc.
on June 18, 2010

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule A.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule A.

Item 6 Reliance of subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Stephen Shefsky, President and CEO
James Bay Resources Inc
416-366-4200

Item 9 Date of Report

June 18, 2010

June 18, 2010
(TSX.V)

Symbol: JBR

James Bay Resources Announces Extension of Warrants

TORONTO, ONTARIO - James Bay Resources Limited (TSX.V: JBR) ("**James Bay**" or the "**Company**") is pleased to announce that an application has been approved by the TSX Venture Exchange to extend the term of the 3,723,925 warrants issued by the Corporation on July 24, 2008 (the "Warrants"). The Warrants were scheduled to expire on July 24, 2010 but will now expire on July 24, 2011.

About James Bay Resources

James Bay is a well-financed Canadian mineral exploration company with 21,872 hectares of 108 royalty-free, 100-percent owned claims in the McFauld's Lake area of the James Bay Lowlands. The Property is located west-southwest of the "Eagle One" Ni-Cu-PGE discovery made by Noront along the "Ring of Fire", an emerging and potentially world-class base metal camp. The Company currently has 28,040,350 shares outstanding and trades on the TSX Venture Exchange under the symbol "JBR". Please visit the James Bay website at www.jamesbayresources.com.

For further information please contact:

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or

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.