

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

MEADOW BAY CAPITAL CORPORATION (the "Company")
Suite 804 – 750 West Pender Street
Vancouver, BC V6C 2T7

Item 2: Date of Material Change

May 15, 2011

Item 3: News Release

A news release was issued and disseminated on July 21, 2011 through Stockwatch and Market News and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

The Company announced that I. Vellmer Inc., Chartered Accountant (the "Former Auditor") of the Company has resigned, at the request of the Company, as auditor of the Company, effective May 15, 2011 and the board of directors has appointed Meyers Norris Penny LLP (the "Successor Auditor") of Vancouver, British Columbia as auditor for the Company.

Item 5: Full Description of Material Change

Please see the news release attached as Schedule "A" hereto, for a full description of the material change.

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

Note applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

Robert Dinning, Chairman and CEO
Tel: (604) 682-2928
Fax: (604) 685-6905

Item 9: Date of Report

July 21, 2011.

Schedule "A"

MEADOW BAY GOLD CORPORATION
804 – 750 WEST PENDER STREET
VANCOUVER, BC V6C 2T7

July 21, 2011 – News Release

TSXV: MAY

MEADOW BAY ANNOUNCES CHANGE OF AUDITOR

VANCOUVER, Canada – Meadow Bay Gold Corporation (the "Company") (TSX-V:MAY) (Pinksheet:MBYCF) (Frankfurt WKN:A1C3DN) announces that I. Vellmer Inc., Chartered Accountant (the "Former Auditor") of the Company has resigned, at the request of the Company, as auditor of the Company, effective May 15, 2011 and the board of directors has appointed Meyers Norris Penny LLP (the "Successor Auditor") of Vancouver, British Columbia as auditor for the Company.

There were no reservations in the Former Auditor's reports for the two most recently-completed fiscal years or for any period subsequent to the most recently-completed period for which an audit report was issued and preceding the date of the Former Auditor's resignation. There are no reportable events between the Company and the Former Auditor. The resignation of the Former Auditor as auditor of the Company has been approved by the Company's audit committee and its board of directors. The notice of change of auditor, together with the letter from the Former Auditor and the letter from the Successor Auditor, have been reviewed by the Company's audit committee and its board of directors and is posted at www.sedar.com.

For further information, please contact:

Meadow Bay Gold Corporation
Robert Dinning, Chairman and CEO

Launch IR
Matthew Harrington
Tel: 613-882-7467

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