

PACIFIC TOPAZ RESOURCES LTD.

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Vancouver, British Columbia
V6C 3B2

Tel: (604) 669-5819 Fax: (604) 669-5886

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2008 AUG 14 P 2:20
OFFICE OF INTERNATIONAL
CORPORATE FINANCE



August 5, 2008

Securities & Exchange Commission
Division of Corporate Finance
Room 3026 - 450 Fifth Street N.W.
Washington, DC 20549

SUPL

Attention: Office of International Corporate Finance

Dear Sirs/ Mesdames:

Re: PACIFIC TOPAZ RESOURCES LTD. (the "Issuer")
Filing of documents under Rule 12g3-2(b),
Securities Act of 1934
File No. 82-1285

PROCESSED
J AUG 19 2008
THOMSON REUTERS

With respect to the Issuer's exemption pursuant to Rule 12g3-2(b) of the *Securities Act* of 1934, we submit for recording the following documents that was filed, published or distributed to security holders since May 20, 2008:

- A. Unaudited Financial Statements and accompanying MD&As
 - copy of unaudited financial statements for the period ended May 31, 2008 with relevant MD&A.
- B. Copies of Certifications of Interim Filings filed with the British Columbia and Alberta Securities Commissions.
- C. Copies of news releases issued during the relevant period dated June 25, 2008 and July 22, 2008.
- D. Copies of Material Change Reports (Forms 51-102F3) filed with the British Columbia and Alberta Securities Commissions with respect to news releases dated June 25, 2008 and July 22, 2008.

Handwritten signature/initials

Please acknowledge receipt of these documents on the enclosed copy of this letter and return it in the enclosed self-addressed envelope.

Sincerely,

PACIFIC TOPAZ RESOURCES LTD.

PER: 

GWEN WEGNER
Corporate Secretary

Enclosures

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FILE OF INTERIM AT
CORPORATE

PACIFIC TOPAZ RESOURCES LTD.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
May 31, 2008

PACIFIC TOPAZ RESOURCES LTD.

May 31, 2008

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim consolidated financial statements of the Company have been prepared by management, reviewed by the Audit Committee and approved by the Board of Directors of the Company.

The Company's independent auditors have not performed a review of these consolidated financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditors.

PACIFIC TOPAZ RESOURCES LTD.
CONSOLIDATED BALANCE SHEETS

	(Unaudited) <u>31-May-08</u>	(Audited) <u>30-Nov-07</u>
<u>ASSETS</u>		
Current		
Cash and cash equivalents	\$ 85	\$ 455
GST receivable	23,007	33,907
Accounts receivable	(1,426)	5,104
Prepaid expenses	3,900	294
	25,566	39,760
Equipment – Note 3	894	996
Mineral properties – Note 4	30,001	30,001
	\$ 56,461	\$ 70,757
<u>LIABILITIES</u>		
Current		
Accounts payable and accrued liabilities	\$ 532,739	\$ 445,150
Due to related parties – Note 6	55,689	38,915
	588,428	484,065
<u>SHAREHOLDERS' DEFICIENCY</u>		
Share capital – Note 5	5,168,187	5,168,187
Contributed surplus – Note 5	812,662	576,845
Deficit	(6,512,816)	(6,158,340)
	(531,967)	(413,308)
	\$ 56,461	\$ 70,757

Nature and Continuance of Operations – Note 1
 Commitments – Notes 4 and 5

APPROVED BY THE DIRECTORS:

 "Raymond Roland", Director

 "James Boyce", Director

PACIFIC TOPAZ RESOURCES LTD.
CONSOLIDATED INTERIM STATEMENTS OF LOSS AND DEFICIT
For the three and six months ended May 31, 2008 and 2007
(Unaudited)

	Three months ended		Six months ended	
	<u>31-May-08</u>	<u>31-May-07</u>	<u>31-May-08</u>	<u>31-May-07</u>
Administrative expenses				
Amortization	\$ 51	\$ 65	\$ 102	\$ 129
Automobile expenses	45	225	5,280	270
Bank charges and interest	12,325	9,659	26,964	17,938
Consulting fees	7,500	7,500	15,000	15,000
Filing fees	4,349	7,608	3,983	12,540
Management fees	7,500	7,500	15,000	15,000
Office and miscellaneous	6,072	2,114	7,592	3,794
Professional fees	10,786	4,228	22,208	45,328
Rent	9,000	9,000	18,000	18,000
Stock based compensation	235,817	-	235,817	-
Transfer agent fees	2,026	1,799	2,795	3,106
Travel and promotion	706	5,350	2,500	10,992
Loss before other items	<u>296,177</u>	<u>55,048</u>	<u>355,241</u>	<u>142,097</u>
Interest revenue	-	-	(765)	-
Net loss for the period	<u>296,177</u>	<u>55,048</u>	<u>354,476</u>	<u>142,097</u>
Deficit, beginning of the period	6,216,639	5,658,046	6,158,340	5,570,997
Deficit, end of the period	<u>\$6,512,816</u>	<u>\$ 5,713,094</u>	<u>\$6,512,816</u>	<u>\$ 5,713,094</u>
Basic and diluted loss per share	<u>\$ 0.008</u>	<u>\$ 0.001</u>	<u>\$ 0.009</u>	<u>\$ 0.004</u>
Weighted average number of shares outstanding	<u>39,302,841</u>	<u>37,183,276</u>	<u>39,302,841</u>	<u>36,676,467</u>

PACIFIC TOPAZ RESOURCES LTD.
CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
For the three and six months ended May 31, 2008 and 2007
(Unaudited)

	Three months ended		Six months ended	
	<u>31-May-08</u>	<u>31-May-07</u>	<u>31-May-08</u>	<u>31-May-07</u>
Operating Activities				
Net loss for the period	\$ (296,177)	\$ (55,048)	\$ (354,476)	\$ (142,097)
Add items not affecting cash:				
Amortization	51	65	102	129
Stock based compensation	235,817	-	235,817	-
	<u>(60,309)</u>	<u>(54,983)</u>	<u>(118,557)</u>	<u>(141,968)</u>
Changes in non-cash working capital items related to operations:				
GST and other receivables	5,221	(2,701)	17,430	(5,040)
Prepaid expenses	1,300	-	(3,606)	317
Accounts payable	37,744	6,444	87,589	86,634
Due to related parties	15,050	14,650	16,774	17,721
	<u>(994)</u>	<u>(36,590)</u>	<u>(370)</u>	<u>(42,336)</u>
Investing Activities				
Increase in mineral property	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Financing Activities				
Issuance of common shares for cash	-	300,000	-	325,000
	<u>-</u>	<u>300,000</u>	<u>-</u>	<u>325,000</u>
Increase (decrease) in cash during the period	(994)	263,410	(370)	282,664
Cash, beginning of period	1,079	19,276	455	22
Cash, end of period	<u>\$ 85</u>	<u>\$ 282,686</u>	<u>\$ 85</u>	<u>\$ 282,686</u>
Supplemental disclosure of cash flow information:				
Cash paid for:				
Interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Income Taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PACIFIC TOPAZ RESOURCES LTD.
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
May 31, 2008 and 2007
(Unaudited)

Note 1 Nature and Continuance of Operations

The Company is a public company incorporated under the Company Act of British Columbia and is in the business of acquiring, exploring and evaluating mineral resource properties or developing these properties further or disposing of them when the evaluation is completed. At May 31, 2008 the Company is in the exploration stage and is in the process of exploring its mineral properties and has not yet determined whether these properties contain ore reserves that are economically recoverable. The Company is listed for trading on the TSX Venture Exchange ("TSX-V").

The recoverability of amounts shown for mineral properties and related deferred exploration expenses is dependent upon the discovery of economically recoverable reserves and confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to satisfy the expenditure requirements and to complete the development of properties and upon future profitable production or proceeds from the disposition thereof.

While the information presented in the accompanying interim financial statements is unaudited, it includes all adjustments which are in the opinion of management necessary to present fairly the financial position, results of operations and cash flows for the interim period presented. These interim financial statements follow the same accounting policies and methods of their application as the Company's November 30, 2007 financial statements. It is suggested that these interim financial statements be read in conjunction with the Company's annual November 30, 2007 financial statements.

As at May 31, 2008, the Company had a working capital deficiency of \$562,862 and accumulated losses of \$6,512,816 since inception. Its ability to continue as a going concern is dependent upon the ability of the Company to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due.

Note 2 Summary of Significant Accounting Policies

Management has prepared the financial statements of the Company in accordance with Canadian generally accepted accounting principles. The preparation of financial statement in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results may differ from these estimates.

PACIFIC TOPAZ RESOURCES LTD.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

May 31, 2008 and 2007 - Page 2

Note 2 Summary of Significant Accounting Policies – (cont'd)

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

a) Principles of Consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned inactive subsidiary, Ballard Investments Ltd. All inter-company accounts have been eliminated.

b) Equipment and Amortization

Equipment is recorded at cost and amortized over its estimated useful life by the declining balance method using the following annual rates:

Office furniture	20%
Computer equipment	30%

c) Mineral Properties

The Company defers the cost of acquiring, maintaining its interest, exploring and developing mineral properties until such time as the properties are placed into production, abandoned, sold or considered to be impaired in value. Costs of producing properties will be amortized on a unit of production basis and costs of abandoned properties are written-off. Proceeds received on the sale of interests in mineral properties are credited to the carrying value of the mineral properties, with any excess included in operations. Write-downs due to impairment in value are charged to operations.

The Company is in the process of exploring and developing its mineral properties and has not yet determined the amount of reserves available. Management reviews the carrying value of mineral properties on a periodic basis and will recognize impairment in value based upon current exploration results, the prospect of further work being carried out by the Company, the assessment of future probability of profitable revenues from the property or from the sale of the property. Amounts shown for properties represent costs incurred net of write-downs and recoveries, and are not intended to represent present or future values.

d) Basic and Diluted Loss Per Share

Basic loss per share is computed by dividing the loss for the year by the weighted average number of common shares outstanding during the year. Diluted earnings per share reflects the potential dilution that could occur if potentially dilutive securities were exercised or converted to common stock. The dilutive effect of options and warrants and their equivalent is computed by application of the treasury stock method and the effect of convertible securities by the "if converted" method. Fully diluted amounts are not presented when the effect of the computations are anti-dilutive due to the losses incurred. Accordingly, there is no difference in the amounts presented for basic and diluted loss per share.

PACIFIC TOPAZ RESOURCES LTD.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

May 31, 2008 and 2007 - Page 3

Note 2 Summary of Significant Accounting Policies – (cont'd)

e) Stock-based Compensation Plan

The Company has a share purchase option plan, which is described in Note 6. The Company applies the "settlement method" of accounting for stock-based compensation awards. No compensation expense is recognized for this plan when shares or share purchase options are issued to employees or directors. Any consideration paid by employees or directors on the exercise of share purchase options or purchase of shares is credited to share capital.

Effective for fiscal years beginning on or after January 1, 2002, public companies are required to adopt the new recommendations of the Canadian Institute of Chartered Accountants regarding accounting for Canadian Stock-based Compensation. These new requirements require that all stock based payments to non-employees and direct awards of stock to employees be accounted for using a fair value based method of accounting. However, the new standard permits the Company to continue its existing policy of not recording compensation cost on the grant of stock options to employees with the addition of pro forma information. The Company has elected to apply the pro forma disclosure provisions of the new standard to awards granted on or after December 1, 2002.

Effective for years beginning on or after January 1, 2004 the pro forma disclosure provisions will no longer be allowed and all stock-based compensation must be accounted for. The Company adopted the new policy commencing December 1, 2004.

f) Financial Instruments

The carrying value of the Company's financial instruments, consisting of cash, amounts receivable, accounts payable, due to related parties and notes payable approximate fair value because of the short-term maturity of those instruments. The carrying value of long-term debt also approximates its fair value. Unless otherwise stated, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

g) Income Taxes

The Company follows the asset and liability method of accounting for income taxes. Under this method, current income taxes are recognized for the estimated income taxes payable for the current period. Future income tax assets and liabilities are recognized for temporary differences between the tax and accounting basis of assets and liabilities as well as for the benefit of losses available to be carried forward to future years for tax purposes only if it is more likely than not that they can be realized.

PACIFIC TOPAZ RESOURCES LTD.**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

May 31, 2008 and 2007 - Page 4

Note 2 Summary of Significant Accounting Policies – (cont'd)h) Flow-through Shares

In March 2004, the Canadian Institute of Chartered Accountants issued Emerging Issue Committee Abstract No. 146, Flow-through Shares, which clarifies the recognition of previously unrecorded future income tax assets caused by renouncement of expenditures relating to flow-through shares. The Company has adopted prospectively the new recommendation for flow-through shares issued after March 19, 2004 and now records the tax effect related to the renounced deductions as a reduction of income tax expense in the statement of loss and deficit on the date that the Company renounces the deductions for investors whereas previously the tax effect was recorded as a credit to equity. There is no effect on the financial statements presented as a result of this change in policy.

i) Deferred Share Issue Costs

The Company defers share issue costs paid relating to private placements that have not been completed. These costs will be charged against share capital upon completion of the private placement or expensed if the private placement does not complete.

Note 3 Equipment

	31-May-08			30-Nov-07
	Cost	Acc. Amort.	Net	Net
Office furniture	\$ 2,052	\$ 1,201	\$ 851	\$ 946
Computer equipment	1,248	1,205	43	50
	<u>\$ 3,300</u>	<u>\$ 2,406</u>	<u>\$ 894</u>	<u>\$ 996</u>

Note 4 Mineral Properties

	Yukon	Nugget Queen	Total
	31-May-08	31-May-08	31-May-08
Acquisition Costs	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Deferred Exploration Costs			
Balance at beginning of period	30,000	1	30,001
Addition:			
Geological consulting	-	-	-
Lab and assay	-	-	-
Travel	-	-	-
Balance at end of period	<u>\$ 30,000</u>	<u>\$ 1</u>	<u>\$ 30,001</u>

PACIFIC TOPAZ RESOURCES LTD.**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

May 31, 2008 and 2007 - Page 5

Note 4 Mineral Properties – (cont'd)

	Yukon 30-Nov-07	Nugget Queen 30-Nov-07	Total 30-Nov-07
Acquisition Costs	\$ -	\$ 175,000	\$ 175,000
Deferred Exploration Costs			
Balance at beginning of period	30,000	124,789	154,789
Addition:	-	-	-
Field work	30,000	-	30,000
Deduct: previous year advance	(30,000)	-	(30,000)
	<u>30,000</u>	<u>124,789</u>	<u>154,789</u>
Write Off of Resource Properties	-	(299,788)	(299,788)
Balance at end of period	<u>\$ 30,000</u>	<u>\$ 1</u>	<u>\$ 30,001</u>

Nugget Queen Claim Group

By a property purchase agreement dated April 29, 1999 and amended April 2002, the Company acquired a 100% undivided interest, subject to a 2.5% net smelter return royalty, in 24 contiguous mineral claims located in the Vancouver Mining Division of British Columbia for the following consideration:

a) Common Shares

Issuance of 100,000 common shares of the Company for a value of \$29,000.

b) Cash

Payment of \$232,500 to the vendor as follows:

i) \$57,500 (paid); and

ii) \$175,000 by June 1, 2005 of which \$25,000 is payable by the issue of common shares.

c) Work Commitment

Incurring \$200,000 in exploration expenditures by May 1, 2006.

The vendor has waived the requirement to incur \$200,000 on exploration expenditures in respect of these claims by May 1, 2006, but has not released the Company from this obligation. During the year ended November 30, 2007, the Company recognized impairment on the property and wrote off \$299,788 in mineral properties costs.

Yukon Property

During the year ended November 30, 2006, the Company has advanced \$30,000 with respect to an exploration advance relating to Yukon placer mining claims. This advance was spent on exploration costs during the year ended November 30, 2007.

PACIFIC TOPAZ RESOURCES LTD.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

May 31, 2008 and 2007 - Page 6

Note 5 Share Capital

a) Authorized:

Unlimited common shares, without par value

b) Issued:

	31-May-08		30-Nov-07	
	Shares	Amount	Shares	Amount
Balance, beginning	39,302,841	\$ 5,168,187	36,052,841	\$ 4,843,187
For cash:				
- exercising of warrants	-	-	250,000	25,000
- exercising of warrants	-	-	3,000,000	300,000
Balance, ending	<u>39,302,841</u>	<u>\$ 5,168,187</u>	<u>39,302,841</u>	<u>\$ 5,168,187</u>

On May 11, 2007, the Company increased its authorized capital to an unlimited number of shares.

At May 31, 2008, 87,499 (2007: 87,499) common shares are held in escrow by the Company's transfer agent. The release of these shares is subject to regulatory approval.

c) Private Placement

On April 23, 2008, the Company announced a non-brokered private placement financing of up to \$800,000 comprised of 7,843,137 units at \$0.102 per unit. Each unit consists of one common share and one transferable warrant entitling the holder to purchase one additional share for \$0.135 per share for a period of two years. A portion of the financing may be issued on a flow-through basis. Funds from the financing will be used for exploration, working capital, payment of debts, general corporate purposes, property investigations and acquisitions. Finder's fees are payable on a portion of the financing in cash. On June 25, 2008, a change to the private placement was announced (Note 7).

The financing and finder's fees are subject to acceptance for filing by the TSX Venture

d) Share Purchase Warrants

At May 31, 2008, nil share purchase warrants were outstanding entitling the holders the right to purchase one common share for each warrant held as follows:

Warrants	Exercise Price	Expiry Date
Nil	N/A	N/A

On January 22, 2007, the Company issued 250,000 common shares at \$0.10 per share for proceeds of \$25,000 pursuant to the exercise of share purchase warrants.

On May 5, 2007, the Company issued 3,000,000 common shares at \$0.10 per share for proceeds of \$300,000 pursuant to the exercise of share purchase warrants.

On May 5, 2007, 25,321,428 outstanding warrants exercisable at \$0.10 expired.

PACIFIC TOPAZ RESOURCES LTD.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

May 31, 2008 and 2007 - Page 7

Note 5 Share Capital – cont'd

e) Stock Option Plan

The Company follows the policies of the TSX-V under which it is authorized to grant options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. Under the plan, the exercise price of each option equals the market price of the Company's shares as calculated on the date of grant. The options can be granted for a maximum term of 5 years.

The Company has granted employees and directors common share purchase options. These options are granted with an exercise price equal to the market price of the Company's stock on the date of the grant.

A summary of the status of the Company's stock option plan as of May 31, 2008 and November 30, 2007 and changes during the periods then ended is presented below:

	31-May-08		30-Nov-07	
	Number of Shares	Weighted Average Exercise Price	Number of Shares	Weighted Average Exercise Price
Outstanding, beginning	2,857,143	\$ 0.19	3,605,284	\$ 0.19
Granted	3,930,284	0.11	-	-
Expired	(2,857,143)	0.18	(748,141)	0.25
Outstanding, ending	<u>3,930,284</u>	<u>\$ 0.11</u>	<u>2,857,143</u>	<u>\$ 0.19</u>

At May 31, 2008, 3,930,284 share purchase options were outstanding entitling the holders thereof the right to purchase one common share for each option held as follows:

Options	Exercise Price	Expiry Date
<u>3,930,284</u>	<u>\$ 0.11</u>	<u>Two years from acceptance</u>

On March 2, 2007, 748,141 share purchase options with an exercise price of \$0.25 expired unexercised and on March 7, 2008, 2,857,143 share purchase options with an exercise price of \$0.18 expired unexercised.

On May 16, 2008, the Company granted Incentive Stock Options on 3,930,284 shares of the Company's capital stock, exercisable up to two (2) years at a price of \$0.11 per share which price is not lower than the last closing price of the Company's shares prior to this announcement less the applicable discount. The options are granted pursuant to the Company's Stock Option Plan and will be subject to applicable regulatory hold periods.

The stock option plan has been submitted for filing and the Company is currently awaiting the Exchange's acceptance thereof.

PACIFIC TOPAZ RESOURCES LTD.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

May 31, 2008 and 2007 - Page 8

Note 5 Share Capital – cont'd

The fair value of share purchase options granted during the period ended May 31, 2008 was \$235,817 and was estimated using the Black-Scholes option pricing model with the following assumptions:

	<u>2008</u>
Risk-free interest rate	4.02%
Dividend yield	-
Expected stock price volatility	57.00%
Weighted average expected stock option life	2 years

Note 6 Related Party Transactions

During the six months ended May 31, 2008, a company controlled by the President of the Company was accrued or paid \$15,000 for consulting services. This amount was recorded at the exchange amount which is the amount agreed to by the transacting parties.

Due to related parties of \$55,689 (November 30, 2007: \$38,915) are owing to directors of the Company or a company with a common director and are unsecured with no stated interest or repayment terms.

Note 7 Subsequent Events

- a) On June 25, 2008, the Company announced that, further to its April 23, 2008 news release, it increased its non-brokered private placement financing to raise up to \$1,000,000 at a reduced price of \$0.10125 per unit. The private placement is now comprised of 9,876,543 units with each unit consisting of one common share and one transferable warrant entitling the holder to purchase one additional share for \$0.135 per share for a period of two years. A portion of the financing may be issued on a flow-through basis. Funds from the financing will be used for exploration, working capital, payment of debts, general corporate purposes, property investigations and acquisitions. Finder's fees are payable on a portion of the financing in cash.

Certain directors and officers are expected to participate in the private placement on the terms set forth above and such participation has been approved by the independent directors of the Company. The Company is relying on an exemption from the related party requirements of MI 61-101. The financing and finder's fees are subject to acceptance for filing by the TSX Venture Exchange.

- b) On July 22, 2008, the Company announced that at its 2008 Annual and Special General Meeting, shareholders approved, by special resolution, a share consolidation on the basis of three (3) existing common shares for one (1) new common share. Additionally, a change of the Company's name, to a name to be determined by the Board of Directors, was approved by shareholders. The share consolidation and name change are subject to TSX Venture Exchange acceptance for filing.

PACIFIC TOPAZ RESOURCES LTD.
Management Discussion and Analysis of Financial
Condition and Results of Operations

JULY 25, 2008

For the six months ended May 31, 2008, Pacific Topaz Resources Ltd. ("the Company") has prepared this management discussion following the requirements of National Instrument 51-102 ("NI-51-102"). NI 51-102 outlines detailed and comprehensive requirements for Management Discussion and Analysis. This Management Discussion and Analysis of the results of operations as of July 25, 2008 provides information on the operations of the Company for six months ended May 31, 2008 and subsequent to the period end and should be read in conjunction with the audited financial statements and accompanying notes for the years ended November 30, 2007 and 2006.

OVERVIEW

Pacific Topaz Resources Ltd. (T:PPZ – TSX Venture Exchange) is a TSX Venture Exchange company with a mineral exploration business. During the year ended November 30, 2003, the Company moved to the NEX Exchange, a separate board of the TSX Venture Exchange. During the period ended August 31, 2005, the Company met the requirement to be listed as a TSX Venture Exchange Tier 2 issuer and was transferred to the TSX Venture Exchange effective March 8, 2005.

The Company's mineral property interests are in the exploration stage and there is no current operating income or cash flow. The Company relies on the sale of its securities either by way of private placement or brokered financing to fund its property acquisitions and exploration programs.

The Company is actively reviewing the acquisition of interests in a number of resource properties.

Mineral Properties

	Yukon	Nugget Queen	Total
	31-May-08	31-May-08	31-May-08
Acquisition Costs	\$ -	\$ -	\$ -
Deferred Exploration Costs			
Balance at beginning of period	30,000	1	30,001
Addition:			-
Geological consulting	-	-	-
Lab and assay	-	-	-
Travel	-	-	-
Balance at end of period	<u>\$ 30,000</u>	<u>\$ 1</u>	<u>\$ 30,001</u>

PACIFIC TOPAZ RESOURCES LTD.
Management Discussion and Analysis of Financial
Condition and Results of Operations

Mineral Properties – Cont'd

	Yukon	Nugget Queen	Total
	30-Nov-07	30-Nov-07	30-Nov-07
Acquisition Costs	\$ -	\$ 175,000	\$ 175,000
Deferred Exploration Costs			
Balance at beginning of period	30,000	124,789	154,789
Addition:	-	-	-
Field work	30,000	-	30,000
Deduct: previous year advance	(30,000)	-	(30,000)
	<u>30,000</u>	<u>124,789</u>	<u>154,789</u>
Write Off of Resource Properties	-	(299,788)	(299,788)
Balance at end of period	<u>\$ 30,000</u>	<u>\$ 1</u>	<u>\$ 30,001</u>

Nugget Queen Gold/Silver Property, British Columbia, Canada.

The Company acquired a 100% interest in the Nugget Queen Gold/Silver Property. The Nugget Queen Gold/Silver Property is located along the western coast of the British Columbia mainland approximately 35 kilometers northeast of Port Hardy and 5 kilometers south of Seymour Inlet and consists of 2 claims totaling 24 units.

During the year ended November 30, 2007, the Company recognized impairment on the property and wrote off \$299,788 in mineral properties costs.

Yukon Property

During the year ended November 30, 2006, the Company advanced \$30,000 with respect to an exploration advance relating to Yukon placer mining claims. This amount was spent on exploration costs during 2007.

SELECTED FINANCIAL INFORMATION

The following table presents selected financial information for the last three fiscal years ended November 30, 2007, 2006 and 2005:

	Year Ended 30-Nov-07	Year Ended 30-Nov-06	Year Ended 30-Nov-05
	Audited	Audited	Audited
Revenue	\$ -	\$ -	\$ -
Net income (loss)	(587,343)	(711,081)	(447,729)
Basic and diluted earning (loss) per share	(0.01)	(0.02)	(0.01)
Total assets	79,923	365,788	305,612

PACIFIC TOPAZ RESOURCES LTD.
Management Discussion and Analysis of Financial
Condition and Results of Operations

SELECTED FINANCIAL INFORMATION – Cont'd

For the year ended November 30, 2007, the net loss was \$587,343 or \$0.01 per share compared to a net loss of \$711,081 or \$0.02 per share (17.40% decrease) for the comparable period in 2006. The decrease of \$123,738 in net loss was primarily due to a decrease of \$6,526 in automobile expenses, \$8,087 in investor relations, \$4,000 in management fees, and \$457,142 in stock based compensation, which was offset by an increase of \$22,770 in bank charges and interest, \$5,512 in office and miscellaneous, \$21,122 in professional fees, \$1,026 in transfer agent fees, \$2,118 in travel and promotion, and \$299,788 on write off of mineral properties.

For the year ended November 30, 2006, the net loss was \$711,081 or \$0.02 per share compared to a net loss of \$447,729 or \$0.01 per share (58.82% increase) for the comparable period in 2005. The increase of \$263,352 in net loss was primarily due to an increase of \$7,371 in automobile expenses, \$4,000 in management fees, \$28,100 in professional fees, \$337,439 in stock based compensation, and \$16,010 in travel and promotion, which was offset by a decrease of \$102,311 in bank charges and interest, \$7,978 in filing fees, and \$19,150 in property investigation costs.

RESULTS OF OPERATIONS

Current Quarter

For the quarter ended May 31, 2008, the net loss was \$296,177 or \$0.008 per share compared to the net loss of \$55,048 or \$0.001 per share (438.03% increase) for the comparable period in 2007. The increase of \$241,129 in net loss was primarily due to an increase of \$2,666 in bank charges and interest, \$3,958 in office and miscellaneous, \$6,558 in professional fees, and \$235,817 in stock based compensation, which was offset by a decrease of \$3,259 in filing fees, and \$4,644 in travel and promotion.

During the quarter ended May 31, 2008, the Company incurred automobile expenses of \$45 (2007: \$225), bank charges and interest of \$12,325 (2007: \$9,659), consulting fees of \$7,500 (2007: \$7,500), filing fees of \$4,349 (2007: \$7,608), management fees of \$7,500 (2007: \$7,500), office and miscellaneous of \$6,072 (2007: \$2,114), professional fees of \$10,786 (2007: \$4,228), rent of \$9,000 (2007: \$9,000), transfer agent fees of \$2,026 (2007: \$1,799), and travel and promotion of \$706 (2007: \$5,350). The Company also recorded amortization of \$51 (2007: \$65) and stock based compensation of \$235,817 (2007: \$nil).

Year-to-Date

For the six months ended May 31, 2008, the net loss was \$354,476 or \$0.009 per share compared to the net loss of \$142,097 or \$0.004 per share (149.46% increase) for the comparable period in 2007. The increase of \$212,379 in net loss was primarily due to an increase of \$5,010 in automobile expenses, \$9,026 in bank charges and interest, \$3,798 in office and miscellaneous, and \$235,817 in stock based compensation, which was offset by a decrease of \$8,557 in filing fees, \$23,120 in professional fees, and \$8,492 in travel and promotion.

During the six months ended May 31, 2008, the Company incurred automobile expenses of \$5,280 (2007: \$270), bank charges and interest of \$26,964 (2007: \$17,938), consulting fees of \$15,000 (2007: \$15,000), filing fees of \$3,983 (2007: \$12,540), management fees of \$15,000 (2007: \$15,000), office and miscellaneous of \$7,592 (2007: \$3,794), professional fees of \$22,208 (2007: \$45,328), rent of \$18,000 (2007: \$18,000), transfer agent fees of \$2,795 (2007: \$3,106), and travel and promotion of \$2,500 (2007: \$10,992). The Company also recorded amortization of \$102 (2007: \$129), and stock based compensation of \$235,817 (2007: \$nil).

PACIFIC TOPAZ RESOURCES LTD.
Management Discussion and Analysis of Financial
Condition and Results of Operations

REVENUES

The Company does not have any source of revenue. The Company uses equity financing and advances from related parties to support its operations.

SUMMARY OF QUARTERLY RESULTS

The following table presents unaudited selected financial information for each of the last eight quarters:

	2008	2008	2007	2007	2007	2007	2006	2006
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net income (loss)	(296,177)	(58,299)	(394,605)	(50,641)	(55,048)	(87,049)	(360,880)	(45,214)
Basic/diluted earning (loss) per share	(0.01)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)	(0.00)

LIQUIDITY AND CAPITAL RESOURCES

At May 31, 2008, the Company had working capital deficiency of \$562,862 compared to \$444,305 as at May 31, 2007. At the same time, the Company held cash on hand of \$85 (2007: \$455) and liabilities totalled \$588,428 (2007: \$484,065). The Company does not have any off-balance sheet arrangements.

Management anticipates the raising of additional funding through sale of its securities to enable the Company to fund ongoing operations. The accompanying financial statements have been prepared on the basis of Canadian generally accepted accounting principles applicable to a going concern. The appropriateness of using the going concern basis is dependent upon, among other things, future profitable operations, and the ability to raise additional capital. Specifically, the recovery of the Company's investment in resource properties and related deferred costs is dependent upon the discovery of economically recoverable resources, the ability of the Company to obtain necessary financing to develop the properties and establish future profitable production from the properties or from the proceeds of their disposition. If the Company were unable to continue as a going concern it is likely that assets would be realized at amounts significantly lower than the carrying value and the Issuer may not be able to satisfy all its obligations.

PACIFIC TOPAZ RESOURCES LTD.
Management Discussion and Analysis of Financial
Condition and Results of Operations

SHARE CAPITAL

(a) Authorized:

Unlimited common shares, without par value

(b) Issued:

	31-May-08		30-Nov-07	
	Shares	Amount	Shares	Amount
Balance, beginning	39,302,841	\$ 5,168,187	36,052,841	\$ 4,843,187
For cash:				
- exercising of warrants			250,000	25,000
- exercising of warrants			3,000,000	300,000
Balance, ending	39,302,841	\$ 5,168,187	39,302,841	\$ 5,168,187

On May 11, 2007, the Company increased its authorized capital to an unlimited number of shares.

At May 31, 2008, 87,499 (2006: 87,499) common shares are held in escrow by the Company's transfer agent. The release of these shares is subject to regulatory approval.

On July 22, 2008, the Company announced that at its 2008 Annual and Special General Meeting, shareholders approved, by special resolution, a share consolidation on the basis of three (3) existing common shares for one (1) new common share. Additionally, a change of the Company's name, to a name to be determined by the Board of Directors, was approved by shareholders. The share consolidation and name change are subject to TSX Venture Exchange acceptance for filing.

(c) Private Placement:

On April 23, 2008, the Company announced a non-brokered private placement financing of up to \$800,000 comprised of 7,843,137 units at \$0.102 per unit. Each unit consists of one common share and one transferable warrant entitling the holder to purchase one additional share for \$0.135 per share for a period of two years. A portion of the financing may be issued on a flow-through basis. Funds from the financing will be used for exploration, working capital, payment of debts, general corporate purposes, property investigations and acquisitions. Finder's fees are payable on a portion of the financing in cash.

On June 25, 2008, the Company announced that, further to its April 23, 2008 news release, it increased its non-brokered private placement financing to raise up to \$1,000,000 at a reduced price of \$0.10125 per unit. The private placement is now comprised of 9,876,543 units with each unit consisting of one common share and one transferable warrant entitling the holder to purchase one additional share for \$0.135 per share for a period of two years. A portion of the financing may be issued on a flow-through basis. Funds from the financing will be used for exploration, working capital, payment of debts, general corporate purposes, property investigations and acquisitions. Finder's fees are payable on a portion of the financing in cash.

Certain directors and officers are expected to participate in the private placement on the terms set forth above and such participation has been approved by the independent directors of the Company. The Company is relying on an exemption from the related party requirements of MI 61-101. The financing and finder's fees are subject to acceptance for filing by the TSX Venture Exchange.

PACIFIC TOPAZ RESOURCES LTD.
Management Discussion and Analysis of Financial
Condition and Results of Operations

SHARE CAPITAL – Cont'd

(d) Share Purchase Warrants:

At May 31, 2008, nil share purchase warrants were outstanding entitling the holders the right to purchase one common share for each warrant held as follows:

<u>Number of Warrants</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
Nil	N/A	N/A

On January 22, 2007, the Company issued 250,000 common shares at \$0.10 per share for proceeds of \$25,000 pursuant to the exercise of share purchase warrants.

On May 5, 2007, the Company issued 3,000,000 common shares at \$0.10 per share for proceeds of \$300,000 pursuant to the exercise of share purchase warrants.

On May 5, 2007, 25,321,428 outstanding warrants exercisable at \$0.10 expired.

(e) Stock Option Plan:

The Company follows the policies of the TSX-V under which it is authorized to grant options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. Under the plan, the exercise price of each option equals the market price of the Company's shares as calculated on the date of grant. The options can be granted for a maximum term of 5 years.

The Company has granted employees and directors common share purchase options. These options are granted with an exercise price equal to the market price of the Company's stock on the date of the grant.

A summary of the status of the Company's stock option plan as of May 31, 2008 and November 30, 2007 and changes during the periods then ended is presented below:

	<u>31-May-08</u>		<u>30-Nov-07</u>	
	Number of Shares	Weighted Average Exercise Price	Number of Shares	Weighted Average Exercise Price
Outstanding, beginning	2,857,143	\$ 0.18	3,605,284	\$ 0.19
Granted	3,930,284	0.11	-	-
Expired	(2,857,143)	0.18	(748,141)	0.25
Outstanding, ending	<u>3,930,284</u>	<u>\$ 0.11</u>	<u>2,857,143</u>	<u>\$ 0.19</u>

PACIFIC TOPAZ RESOURCES LTD.
Management Discussion and Analysis of Financial
Condition and Results of Operations

SHARE CAPITAL – Cont'd

(e) Stock Option Plan - cont'd:

At May 31, 2008, 3,930,284 share purchase options were outstanding entitling the holders thereof the right to purchase one common share for each option held as follows:

<u>Number of Options</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
3,930,284	\$0.11	Two years from acceptance

On March 2, 2007, 748,141 share purchase options with an exercise price of \$0.25 expired unexercised. On March 7, 2008, 2,857,143 share purchase options with an exercise price of \$0.18 expired unexercised.

On May 16, 2008, the Company granted Incentive Stock Options on 3,930,284 shares of the Company's capital stock, exercisable up to two (2) years at a price of \$0.11 per share which price is not lower than the last closing price of the Company's shares prior to this announcement less the applicable discount. The options are granted pursuant to the Company's Stock Option Plan and will be subject to applicable regulatory hold periods.

The stock option plan has been submitted for filing and the Company is currently awaiting the Exchange's acceptance thereof.

RELATED PARTY TRANSACTIONS

During the six months ended May 31, 2008, a company controlled by the President of the Company was accrued or paid \$15,000 for consulting services. This amount was recorded at the exchange amount which is the amount agreed to by the transacting parties.

Due to related parties of \$55,689 (November 30, 2007: \$38,915) are owing to directors of the Company or a company with a common director and are unsecured with no stated interest or repayment terms.

DISCLOSURE CONTROL AND PROCEDURES

The Company has established disclosure controls, procedures and corporate policies so that the financial results are presented accurately, fairly and timely.

The disclosure controls and procedures are designed to provide reasonable assurance that information required to be disclosed in reports filed or submitted under applicable securities regulation is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow for timely decisions regarding required disclosure.

No matter how well designed, all internal control systems provide only reasonable and not absolute assurance that financial information is accurate and complete. Should lapses in the disclosure controls and procedures occur and/or if mistakes occur, the Company will take whatever steps necessary to minimize the consequences of such occurrences.

PACIFIC TOPAZ RESOURCES LTD.
Management Discussion and Analysis of Financial
Condition and Results of Operations

DISCLOSURE CONTROL AND PROCEDURES – Cont'd

The Company has conducted a review and evaluation of its disclosure controls and procedures, with the conclusion that it has an effective system of disclosure controls and procedures. In reaching this conclusion, the Company recognizes that it is very dependent upon its legal counsel to assist in recognizing, interpreting, understanding and complying with the various securities regulations disclosure and filing requirements and that the Board of Directors is active and communicates often and effectively.

Each member of the Board has varying degrees of knowledge concerning the regulatory disclosure requirements. The Company is small and must rely on its legal counsel and Board of Directors to assist it and as such they form part of the disclosure controls and procedures.

The Company believes an open and effective line of communication exists among the board. The Certifying officers have evaluated the effectiveness of the company's disclosure controls and procedures as of November 30, 2007 and have concluded that such procedures are adequate and effective to ensure accurate and complete disclosures.

INTERNAL CONTROLS AND PROCEDURES OVER FINANCIAL REPORTING

The Company evaluated the design of its internal controls and procedures over financial reporting as defined under Multilateral Instrument 52-109 for the year ended November 30, 2007. This evaluation was performed by the Chief Executive Officer and the Chief Financial Officer with the assistance of consultants, to the extent necessary or appropriate. Based on this evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the design of these internal controls and procedures over financial reporting was effective.

RISKS AND UNCERTAINTIES

Pacific Topaz plans to continue to raise additional capital through the exercise of stock options and issuance of new share capital through equity financing. The Company's ability to raise additional capital will depend upon the progress of new acquisitions, subsequent development of resource properties and the strength of the resource equity markets, which are uncertain. There can be no assurance that additional capital will be available. The Company is in the process of developing plans to raise capital.

FORWARD – LOOKING STATEMENTS

Except for historical information, "This Management's Discussion and Analysis of Financial Condition and Operations" contains forward-looking statements which may not be based on historical fact. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on such forward-looking statements.

PACIFIC TOPAZ RESOURCES LTD.**CERTIFICATION OF INTERIM FILINGS****VENTURE ISSUER BASIC CERTIFICATE**

I, Raymond W. Roland, President and Chief Executive Officer of **Pacific Topaz Resources Ltd.**, certify the following:

1. **Review:** I have reviewed the interim financial statements and interim MD&A (together the "Interim Filings") of **Pacific Topaz Resources Ltd.** (the "Issuer") for the interim period ended **May 31, 2008**.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the Interim Filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, for the period covered by the Interim Filings.
3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the interim financial statements together with the other financial information included in the Interim Filings fairly present in all material respects the financial condition, results of operations and cash flows of the Issuer, as of the date of and for the periods presented in the Interim Filings.

Date: July 31, 2008.

"Raymond W. Roland"

Raymond W. Roland
President & CEO

NOTE TO READER

In contrast to the certificate required under Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (MI 52-109), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in MI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

- i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

The Issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate.

Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in MI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

PACIFIC TOPAZ RESOURCES LTD.**CERTIFICATION OF INTERIM FILINGS****VENTURE ISSUER BASIC CERTIFICATE**

I, Raymond W. Roland, Chief Financial Officer of **Pacific Topaz Resources Ltd.**, certify the following:

1. **Review:** I have reviewed the interim financial statements and interim MD&A (together the "Interim Filings") of **Pacific Topaz Resources Ltd.** (the "Issuer") for the interim period ended **May 31, 2008**.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the Interim Filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, for the period covered by the Interim Filings.
3. **Fair presentation:** Based on my knowledge, having exercised reasonable diligence, the interim financial statements together with the other financial information included in the Interim Filings fairly present in all material respects the financial condition, results of operations and cash flows of the Issuer, as of the date of and for the periods presented in the Interim Filings.

Date: July 31, 2008.

"Raymond W. Roland"
Raymond W. Roland
Chief Financial Officer

NOTE TO READER

In contrast to the certificate required under Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (MI 52-109), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in MI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

- i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

The Issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate.

Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in MI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

PACIFIC TOPAZ RESOURCES LTD.

605 - 889 West Pender Street
Vancouver, BC V6C 3B2
Telephone: (604)669-5819
Fax: (604)669-5886

RECEIVED

2008 JUN 14 P 2:22

EISENBERG & PARTNERS
CORPORATE FINANCIAL

June 25, 2008

Trading Symbol: PPZ
12g3-2(b): 82-1285

FINANCING INCREASED

Pacific Topaz Resources Ltd. (the "Company") (PPZ - TSX) is pleased to announce that, further to its April 23, 2008 news release, it has increased its non-brokered private placement financing to raise up to \$1,000,000 at a reduced price of \$0.10125 per unit. The private placement is now comprised of 9,876,543 units with each unit consisting of one common share and one transferable warrant entitling the holder to purchase one additional share for \$0.135 per share for a period of two years. A portion of the financing may be issued on a flow-through basis. Funds from the financing will be used for exploration, working capital, payment of debts, general corporate purposes, property investigations and acquisitions. Finder's fees are payable on a portion of the financing in cash.

Certain directors and officers are expected to participate in the private placement on the terms set forth above and such participation has been approved by the independent directors of the Company. The Company is relying on an exemption from the related party requirements of MI 61-101.

The financing and finder's fees are subject to acceptance for filing by the TSX Venture Exchange.

PACIFIC TOPAZ RESOURCES LTD.

Per: "John Brydle"
John Brydle, Director

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release.

PACIFIC TOPAZ RESOURCES LTD.

605 - 889 West Pender Street, Vancouver, BC V6C 3B2

Telephone: (604)669-5819

Fax: (604)669-5886

July 22, 2008

Trading Symbol: **PPZ**

12g3-2(b): 82-1285

NEWS RELEASE

Pacific Topaz Resources Ltd. (the "Company") (**PPZ - TSX**) is pleased to announce that at its 2008 Annual and Special General Meeting of shareholders, Messrs. Raymond Roland, Irvin Ridd and James Boyce were re-elected as directors of the Company and Mr. John Brydle was elected as a director. Mr. Roland is the President of the Company. Shareholders also approved, by special resolution, a share consolidation on the basis of three (3) existing common shares for one (1) new common share. Additionally, a change of the Company's name, to a name to be determined by the Board of Directors, was approved by shareholders. The share consolidation and name change are subject to TSX Venture Exchange acceptance for filing.

PACIFIC TOPAZ RESOURCES LTD.

Per: "Raymond Roland"
Raymond Roland, President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release.

FORM 51-102F3

RECEIVED

MATERIAL CHANGE REPORT
UNDER SUBSECTION 7.1(1) OF NATIONAL INSTRUMENT 51-102

2008 JUN 14 P 2:22

TELEPHONE
CORPORATE**Item 1. Reporting Issuer**

Pacific Topaz Resources Ltd. (the "Issuer")
605 - 889 West Pender Street
Vancouver, BC V6C 3B2

Item 2. Date of Material Change

June 25, 2008

Item 3. News Release

News Release dated June 25, 2008 and disseminated to the Canada Stockwatch Magazine, British Columbia Securities Commission, Alberta Securities Commission and Market News Publishing.

Place of Issuance: Vancouver, British Columbia

Item 4. Summary of Material Change

The Issuer is pleased to announce that, further to its April 23, 2008 news release, it has increased its non-brokered private placement financing to raise up to \$1,000,000 at a reduced price of \$0.10125 per unit.

Item 5. Full Description of Material Change

The Issuer announces that, further to its April 23, 2008 news release, it has increased its non-brokered private placement financing to raise up to \$1,000,000 at a reduced price of \$0.10125 per unit. The private placement is now comprised of 9,876,543 units with each unit consisting of one common share and one transferable warrant entitling the holder to purchase one additional share for \$0.135 per share for a period of two years. A portion of the financing may be issued on a flow-through basis. Funds from the financing will be used for exploration, working capital, payment of debts, general corporate purposes, property investigations and acquisitions. Finder's fees are payable on a portion of the financing in cash.

Certain directors and officers are expected to participate in the private placement on the terms set forth above and such participation has been approved by the independent directors of the Issuer. The Issuer is relying on an exemption from the related party requirements of MI 61-101.

The financing and finder's fees are subject to acceptance for filing by the TSX Venture Exchange.

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

The Issuer is not relying on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7. Omitted Information

There is no omitted information.

Item 8. Senior Officers

Raymond Roland, President – 604.669.5819.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, in the Province of British Columbia, this 4th day of July, 2008.

"Gwen Wegner"

Gwen Wegner, Secretary

FORM 51-102F3

MATERIAL CHANGE REPORT
UNDER SUBSECTION 7.1(1) OF NATIONAL INSTRUMENT 51-102

RECEIVED
2008 AUG 14 P 2:22
OF 100

Item 1. Reporting Issuer

Pacific Topaz Resources Ltd. (the "Issuer")
605 - 889 West Pender Street
Vancouver, BC V6C 3B2

Item 2. Date of Material Change

July 22, 2008

Item 3. News Release

News Release dated July 22, 2008 and disseminated to the Canada Stockwatch Magazine, British Columbia Securities Commission, Alberta Securities Commission and Market News Publishing.

Place of Issuance: Vancouver, British Columbia

Item 4. Summary of Material Change

The Issuer announces the re-election and election of Directors at its 2008 Annual General and Special Meeting.

The Issuer also announces shareholders approving special resolutions for consolidating the Issuer's shares and changing the Issuer's name.

Item 5. Full Description of Material Change

The Issuer is pleased to announce that at its 2008 Annual and Special General Meeting of shareholders, Messrs. Raymond Roland, Irvin Ridd and James Boyce were re-elected as directors of the Issuer and Mr. John Brydle was elected as a director. Mr. Roland is the President of the Issuer. Shareholders also approved, by special resolution, a share consolidation on the basis of three (3) existing common shares for one (1) new common share. Additionally, a change of the Issuer's name, to a name to be determined by the Board of Directors, was approved by shareholders. The share consolidation and name change are subject to TSX Venture Exchange acceptance for filing.

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

The Issuer is not relying on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7. Omitted Information

There is no omitted information.

Item 8. Senior Officers

Raymond Roland, President – 604.669.5819.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, in the Province of British Columbia, this 29th day of July, 2008.

“Raymond Roland”

Raymond Roland, President

END