BCF 53-901F
Form 27

Securities Act

MATERIAL CHANGE REPORT UNDER
SECTION 85(1) OF THE SECURITIES ACT OF BRITISH COLUMBIA
SECTION 118(1) OF THE SECURITIES ACT ALBERTA (the "Acts")

Item 1. **Reporting Issuer**

KLONDIKE GOLD CORP.
711-675 West Hastings Street
Vancouver, British Columbia
V6B 1N2

Item 2. **Date of Material Change:**

February 25, 2002

Item 3. **Press Release**

The Issuer issued a press release on February 25, 2002 to the Canadian Venture Exchange.

Item 4. **Summary and Full Description of Material Change**

The Issuer announced that it will be completing a unit private placement, for CDN$420,000.

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

Subject to regulatory approval, the Issuer announced that it has arranged a private placement for the purchase of up to 4,200,000 units at a price of $0.10 per unit for total proceeds of $420,000. The private placement will be for both flow-through and non-flow-through units.

Each unit will consist of one common share and one non-transferable share purchase warrant entitling the holder to purchase one additional common share at a price of $0.12 per share for a period of two years.

The proceeds of the private placement will be used for general working capital, for maintenance of the Issuer's properties in the Fort Steele Mining Districts of British Columbia and to complete a diamond drill program on several of the Issuer's properties in the Cranbrook area, British Columbia.

Item 6. **Reliance on Section 85(2) and 75(3) of the Acts**

Not applicable. This report is not being filed on a confidential basis.

Item 7. **Omitted Information**

Not applicable.

Item 8. **Senior Officers**

Richard Hughes
Director and President
Telephone: (604) 685-2222

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material changes referred to herein.

Dated at Vancouver, British Columbia this 25th day of February, 2002.

"Richard Hughes"
Richard Hughes, Director and President