MATERIAL CHANGE REPORT

TO: British Columbia Securities Commission
Alberta Securities Commission
Quebec Securities Commission

Item 1. **Name and Address of Company**

Klondike Gold Corp.
711 – 675 West Hastings Street
Vancouver, British Columbia
V6B 1N2

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

February 20, 2007

Item 3. **News Release**

The press release was issued on February 20, 2007 in Vancouver, Canada.

Item 4. **Summary of Material Change**

The Company announced subject to regulatory approval, the acquisition of a 100% interest in the Matarrow Mine Property, located approximately 6 kilometres southwest of the Matachewan gold camp in Yarrow Township, Ontario.

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

The Company announced subject to regulatory approval, the acquisition of a 100% interest in the Matarrow Mine Property, located approximately 6 kilometres southwest of the Matachewan gold camp in Yarrow Township, Ontario. Consideration for the Property consists of $60,000, 170,000 shares and a work commitment of $45,000 all over a period of 36 months. There is a 2% net smelter return payable, of which half may be purchased for $1,000,000.

The Mattarrow Mine consists of a three compartment shaft and workings on the 150 and 300 foot levels. In 1952/1953 the property produced approximately 40,000 tons of ore averaging 6.13% lead-zinc.

Sphalerite (zinc), galena (lead) and silver occur in carbonate veins in "veined shatter zones" associated with a Banded Iron Formation (BIF) that is 60m in width and extends for 2km along strike. These shatter zones may be feeder systems to a massive sulphide ore body related to the iron formation, or remobilized mineralization from a massive sulphide ore body.

In 1965 a geophysical EM survey performed in the area identified 2 major conductors. The first was in the shaft area and the second is located east of the shaft area. The second conductive zone exhibits a high conductivity with reported widths up to sixty feet. The second anomaly which is approximately 1200 feet in length has only one recorded drill hole. This hole reportedly intersected a very heavily mineralized zone with pyrite and pyrrhotite from 122 to 156 feet, and a second mineralized zone from 252-315 had anomalous sections of gold and copper.

In 1996 Opawica Explorations Inc drilled 9 diamond drill holes on the property, none were in the area of the second EM anomaly. Diamond drilling was successful in outlining a geochemical base metal Pb and Zn anomaly, approximately 600m in length. The anomaly increases with depth with the highest response located beneath the limits of previous mine development. This anomaly is hosted by sulphide enriched cherty magnetite BIF which occurs near the sediment mafic/ultramafic contact.

Klondike Gold is currently conducting geophysical surveys to relocate the two EM anomalies. Drilling is planned to commence within the coming weeks when the drill comes available. Drill holes will test for massive sulphide lead, zinc, copper, silver and gold mineralization along the EM zones and at depth in the mine site area.
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Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

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

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Richard Hughes
Chairman
Telephone: (604) 685-2222

Item 9. Date of Report

Dated at Vancouver, British Columbia this 20th day of February, 2007.