

MATERIAL CHANGE REPORT

To: British Columbia Securities Commission
Alberta Securities Commission
Quebec Securities Commission
TSX Venture Exchange

- Item 1. Name and Address of Company** – Klondike Gold Corp., Suite 711 – 675 West Hastings Street, Vancouver, B.C., Canada V6B 1N2
- Item 2. Date of Material Change** – September 12, 2007.
- Item 3. News Release** – News Release issued September 11, 2007, at Vancouver, BC.
- Item 4. Summary of Material Change** – **Klondike Gold Corp. (TSX-V: KG)** is pleased to announce, that field work conducted to date in the 2007 exploration season continues to confirm and advance a number of promising gold targets at the Lone Star project. After completing structural and delineation drilling on the Lone Star zone last year, diamond and reverse circulation drilling is proceeding on the Buckland zone and the Pioneer zone. These are among nine known major exploration targets on the expansive 135.1 km²/52.2 mi² property. Ongoing work on the Lone Star Project includes bulk sampling, trenching, soil geochemistry and detailed geological mapping.
- Item 5. Full Description of Material Change** – **Klondike Gold Corp. (TSX-V: KG)** is pleased to announce, that field work conducted to date in the 2007 exploration season continues to confirm and advance a number of promising gold targets at the Lone Star project. After completing structural and delineation drilling on the Lone Star zone last year, diamond and reverse circulation drilling is proceeding on the Buckland zone and the Pioneer zone. These are among nine known major exploration targets on the expansive 135.1 km²/52.2 mi² property. Ongoing work on the Lone Star Project includes bulk sampling, trenching, soil geochemistry and detailed geological mapping.

The first diamond drill target tested this year was the Buckland zone, an area which has returned multiple intersections of gold mineralization for previous operators, but which has not been drilled by Klondike Star. This zone lies about one kilometre/0.62 miles south of the Lone Star zone and 0.5 kilometers/0.31 miles southeast of the Nugget zone, and occupies an area roughly 800 meters/2624.7 feet by 300 meters/984.3 feet. The Buckland zone lies between Emile Gay Gulch and Oro Grande gulch, which have been significant producers of placer gold and are still being mined. Five holes have been completed in a fence which cuts across the centre of the zone, and tests the best IP anomalies identified by geophysical surveys in 2006. A total of 845 meters/2772.3 feet have been drilled in the holes completed, and 710 samples from the first 4 holes have been sent for analysis.

The reverse circulation drill was moved to the Pioneer zone, which lies about 700 meters/2296.6 feet southeast of the Lone Star zone. The Pioneer zone was the focus of underground exploration for gold in the same era as the Lone Star mine (ca. 1911). Only 3 holes have previously been drilled in this area, with hole 87R-47 returning 0.60 g/t gold over 50 meters/164 feet. A fence of several holes has been drilled, starting from above the Pioneer shaft and progressing northward downslope into a linear IP anomaly identified in 2006 which is thought to be the eastward extension of the Lone Star zone. This target is 200 meters/656.2 feet wide and at

least 550 meters/1804.5 feet long; the holes planned here represent a 400 meter/1312.3 foot step-out to the known Lone Star zone.

Five bulk samples have been processed from the Lone Star zone to date in 2007. These samples were collected from the southern end of trench 87TR-16, and continue to extend the sampling of this area reported in 2006 (Press Release #3-2007: Klondike Star Releases Bulk Sampling Results Including 1.33 G/T Over 24 Meters). The 2006 work at this site included 10 contiguous bulk samples which cut the zone over a 67 meter/219.8 foot length, and which proved the zone to be continuously mineralized. The 5 samples collected in 2007 extend this trend an additional 30 meters/98.4 feet.

A bulk test from a trench near the Pioneer zone is in progress – this is the first bulk sample from the Pioneer zone. A small bulk test from the 310 zone has also been processed. The 310 zone is a continuous, narrow vein located about 1500 meters/4921.3 feet southwest of Eldorado Creek on the Lone Star property. This vein has returned chip samples up to 1.12 g/t gold over 1.32 meters/4.3 feet.

A cut-line grid totalling 20 line-kilometers has been completed in preparation for geophysical surveys at the JF zone. A detailed soil geochemical survey, with samples collected at 25 meter/82 foot intervals on lines spaced 100 meters/328.1 feet apart is in progress on this grid, and an IP survey is anticipated to start by early September. An extension to the discovery trench is planned within the next month. An area immediately south of the JF zone grid that had not previously been geochemically sampled has been tested with 299 samples over a 1 kilometer/0.62 mile square area.

Klondike Star, in conjunction with the University of British Columbia Mineral Deposit Research Unit, has been developing an exploration model for this area that combines an improved understanding of the structural geology with compilation of other data including airborne geophysics, geochronology, petrology and placer gold characteristics and distribution. A geological map at 1:10,000 scale has been produced for the Eldorado Dome - Lone Star ridge area. A detailed map of the Lone Star zone at 1:1,000 scale is also being produced by company geologists.

Klondike Star's objective for the 2007 season at the Lone Star property is to be able to significantly advance the Buckland, JF and Pioneer targets, to improve the overall understanding and assessment of the scope mineralization on the property, and to extend the Lone Star zone a substantial distance to the east.

The Lone Star is an advanced-stage hard-rock exploration project in the legendary Klondike gold-producing region, Yukon, Canada. An in-depth scoping study is progressing towards scheduled release by December 2007.

- Item 6.** **Reliance on Section 7.1(2) or (3) of National Instrument 51-102** – Not applicable.
- Item 7.** **Omitted Information** – The undersigned is aware of no information of a material nature that has been omitted.
- Item 8.** **Executive Officer** – Mr. Richard Hughes, President of the Issuer, is knowledgeable about the material change and this report. He can be contacted at (604) 685-2222.
- Item 9.** **Date of Report** – Dated at Vancouver, British Columbia, this 12th day of September, 2007.