

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., #711 – 675 West Hastings Street, Vancouver, British Columbia V6B 1N2
- Item 2. Date of Material Change** – December 9, 2009.
- Item 3. News Release** – The press release was issued on December 9, 2009 at Vancouver, B.C.
- Item 4. Summary of Material Change** – **Klondike Gold Corp. (TSX-V:KG)** announces it has received assay results from the first of nine holes recently drilled on its 100% wholly owned Clubine property, located approximately 5 km north of Salmo, British Columbia.
- Item 5. Full Description of Material Change** – **Klondike Gold Corp. (TSX-V: KG)** announces it has received assay results from the first of nine holes recently drilled on its 100% wholly owned Clubine property, located approximately 5 km north of Salmo, British Columbia.

Drilling intersected a prominent, steeply dipping, north-trending shear zone, characterized by quartz veining, sulphide mineralization, and locally high gold and silver content. Assay results from mineralized sections in the first hole are shown below, with the central part of an approximate 1 meter thick vein section containing 148 g/tonne gold and 203 g/tonne silver across 0.2 meters and a second lower vein containing 79 g/tonne gold and 110 g/tonne silver across 0.36 meters.

Drill Hole CB09-1: (* - ICP-ES)

Sample	Depth: From (m)	Depth: To (m)	Width (m)	g/tonne Au	g/tonne Ag	Cu (%)
981709	54.08	54.24	0.16	2.22*	8.5*	0.21
981710	54.24	54.49	0.25	6.92	22.2	0.53
981711	54.49	54.69	0.20	148.4	203*	2.28
981712	54.69	54.96	0.27	15.45	37.2	0.96
981713	54.96	55.03	0.07	3.27*	26.3*	0.79
981715	56.39	56.75	0.36	79.25	110*	1.05
981717	57.47	57.69	0.22	13.36	30.5	0.76

Along with the release, an audio interview summarizing the results with Project Consultant, Trygve Hoy, PhD, P.Eng., has been prepared. Please click on the following link or cut and paste the link into your web browser to listen to the interview:

<http://www.smartstox.com/interviews/kg/120909/>

“We are very encouraged by these drill hole assays from our Clubine Gold property and look forward to receiving the results of the remaining eight holes,” comments Company President, Richard Hughes. “Our team is currently assessing expansion of our exploration program with additional drilling and evaluation of the condition of historical underground workings. Future drilling and exploration plans for the property will be reviewed and revised accordingly, guided by the information gathered from the remaining holes.”

Mineralization on the Clubine property occurs as a number of quartz and quartz-carbonate precious and base-metal veins in the upper 500 metres of the Hall Formation and lower part of the Elise Formation, in the Keystone Mountain area. The old workings are on five levels, but production is limited with recovery of 123,293 of gold and 239,463 grams of silver from 3676 tonnes mined. In 1989, diamond drilling intersected gold-bearing quartz veins and silicified zones beneath the No. 5 level of

the Clubine-Comstock (082FSW200) occurrence. Gold occurs in the vein quartz and also within adjacent silicified and pyritic zones. Based on results from the 1989 work and on previous underground exploration, the Company is drilling both above and below the Number 5 level for gold zones down plunge and along strike from known mineralization.

Future exploration will include additional diamond drilling in order to determine extent and continuity of known gold zones.

The qualified person for the purpose of National Instrument 43-101 is Dr. Trygve Hoy, PhD, P.Eng., who has read and agreed with the technical information in this news release.

- 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** – 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 9th day of December 2009.