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** – February 11, 2011.

Item 3. **News Release** – The press release was issued on February 11, 2011 at Vancouver, B.C.

Item 4. **Summary of Material Change** – **Klondike Gold Corp.** (TSX-V:KG) (the "Company") is pleased to announce that it has closed the brokered and non-brokered private placements previously announced..

Item 5. **Full Description of Material Change** – **Klondike Gold Corp.** (TSX-V: KG) (the "Company") is pleased to announce that it has closed the brokered and non-brokered private placements previously announced. The non-flow through private placement consisted of a total of 9,316,000 units at a price of $0.20 per unit. Each unit consisted of one non flow through common share and one-half of one non-flow through, non-transferable share purchase warrant (the "Warrant"). Each full Warrant entitles the holder to purchase one additional common share of the Company at a price of $0.25 for a period of three years from closing the private placement.

The flow through private placement consisted of 488,000 units at a price of $0.25 per unit. Each unit consisted of one flow through common share and one-half of one non-flow through, non-transferable share purchase warrant (the "Warrant"). Each full Warrant entitles the holder to purchase one additional common share of the Company at a price of $0.30 for a period of two years from closing the private placement.

There are four month hold periods on all shares issued, which expire as follows: 3,850,000-March 27, 2011; 3,411,000-April 17, 2011; and 2,543,000-April 30, 2011.

In connection with the private placements, commissions were paid as follows:

Payable to:	**Cash**	**Compensation Options** ($0.20 each consisting of 1 share & ½ warrant to purchase an additional share at $0.25 for 2 years)
Haywood Securities Inc.	$65,720	328,600
M Partners	$60,616	303,080
PI Financial Corp.	$3,780	18,900
Red Plug Capital	$34,212	171,060
		($0.25 each consisting of 1 share & ½ warrant to purchase an additional share at $0.30 for 2 years)
Leede Financial Associates Ltd.	$3,720	14,880
M Partners	$2,910	11,640

The proceeds of the private placements will be used for exploration programs on its British Columbia and Ontario Properties and for general working capital.

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 11th day of February, 2011.