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 –** November 4, 2011

Item 3. **News Release –** The press release was issued on November 4, 2011 at Vancouver, B.C.

Item 4. **Summary of Material Change – VANCOUVER, BC – KLONDIKE GOLD CORP. (TSX-V: KG)** (the "Company") is pleased to announce the appointment of Erich Rauguth to the positions of Director, President and CEO. Richard W. Hughes who has served the Company well for over 25 years has moved from President/CEO to the position of Chairman of the Board where he will continue to support the Company with his network of resource investors.

Item. 5 **Full Description of Material Change – KLONDIKE GOLD CORP. (TSX-V: KG)** is pleased to announce the appointment of Erich Rauguth to the positions of Director, President and CEO. Richard W. Hughes who has served the Company well for over 25 years has moved from President/CEO to the position of Chairman of the Board where he will continue to support the Company with his network of resource investors.

In conjunction with these changes Darcy Hughes has resigned as Director and the vacancy has been filled with the appointment of Manfred Peschke.

Erich Rauguth has lived and worked in the Klondike Gold Fields for over 40 years and is intimately familiar with the Yukon terrain and climate. He has over 35 years of "hands on" exploration and mining experience in North, Central and South America. Over the last 27 years Erich held senior consulting and management positions in several mineral resource companies and is well acquainted with all aspects of the domestic and international mining industry.

Manfred Peschke has lived for more than 45 years in the Yukon where he has worked in senior positions in finance and accounting with mining and service companies. He has operated his own management consulting business since 1979 and served as Comptroller for the Northern Commercial Companies Caterpillar Dealership (later Finning Tractor). In the 1980's he also served as Managing Director for Cogasa Mining Corporation, at that time the largest producing placer mine in the Yukon, and as Director of Carson Gold Corp. (VSE) (later Diamond Fields) during the time when the Company moved to South America. Mr Peschke served as President and Chairman of Infinito Gold, formally Vannessa Ventures LTD. (TSX), where he is still a Director.

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. Alan Campbell, CFO 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 4th day of November 2011.