

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 16, 2011.

Item 3. News Release – The press release was issued on December 16, 2011 at Vancouver, B.C.

Item 4. Summary of Material Change - Klondike Gold Corp. (TSX-V KG) is pleased to announce that its associated company, Lonestar Gold Inc., has completed a Geology and Summary Report of the Lone Star Claim Group (Klondike Goldfield), Yukon Territory in compliance with current N.I 43-101 rules. The report was authored by Mr. T. Liverton PhD, C. Geol, FGS. The Lone Star Crown Grant (7) and 699 quartz claim block under option to Lonestar Gold Inc. covers the region from El Dorado Creek to Bonanza Creek and north to Boulder Creek, much of the historical placer goldfield. Nineteenth century prospecting resulted in the discovery of quartz-vein associated gold on the ridges containing the Lone Star and Violet lodes. This resulted in the development of underground and open cut workings on these two properties. The report summarizes the exploration program to date and provides an introduction to the setting of gold mineralization within the Lone Star property.

Item 5 Full Description of Material Change - Klondike Gold Corp. (TSX-V KG) is pleased to announce that its associated company, Lonestar Gold Inc., has completed a Geology and Summary Report of the Lone Star Claim Group (Klondike Goldfield), Yukon Territory in compliance with current N.I 43-101 rules. The report was authored by Mr. T. Liverton PhD, C. Geol, FGS. The Lone Star Crown Grant (7) and 699 quartz claim block under option to Lonestar Gold Inc. covers the region from El Dorado Creek to Bonanza Creek and north to Boulder Creek, much of the historical placer goldfield. Nineteenth century prospecting resulted in the discovery of quartz-vein associated gold on the ridges containing the Lone Star and Violet lodes. This resulted in the development of underground and open cut workings on these two properties. The report summarizes the exploration program to date and provides an introduction to the setting of gold mineralization within the Lone Star property.

Lonestar Gold Inc. operates the Lone Star property under an option from Klondike Gold Corp and Klondike Star Mineral Corporation, where it can earn up to a 100% interest in stages. (see News Release July 11, 2011).

Klondike Gold Corp. recently offered the shareholders of Lonestar Gold Inc. to acquire their shares in Lonestar Gold in exchange for shares of Klondike Gold Corp at a ratio of three Klondike Gold Corp. shares for one share of Lonestar Gold. (see News release October 18, 2011).

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) 639-4535.

Item 9. Date of Report – Dated at Vancouver, British Columbia this 16th day of December 2011.