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** – February 26, 2013.

Item 3. **News Release** – News Release issued February 26, 2013, at Vancouver, BC.

Item 4. **Summary of Material Change – Vancouver, BC: Klondike Gold Corp.** (the 'Company') is pleased to announce that its application process for the historic Roman mine areas of Lagares-Castromil (Company News Release, Nov. 22, 2012) and Balazar (Company News Release, Feb. 13, 2013) has been completed and that the Company now holds the exclusive rights to explore for gold, silver, copper, zinc, lead, tin, and tungsten in the 80 km^2 Lagares-Castromil and the 194 km^2 Balazar exploration concessions. The terms of the licenses are for 3 years, renewable for an additional 2 years. In connection with the Lagares-Castromil License the Company obtained a substantial amount of exploration, environmental and metallurgical data including a 1997 technical economical Class III feasibility study in which the Castromil Mine was considered positive with a gold price of $325/Oz. to $375/Oz. over the five-year mine life.

Item 5. **Full Description of Material Change** – Vancouver, BC: Klondike Gold Corp. (the 'Company') is pleased to announce that its application process for the historic Roman mine areas of Lagares-Castromil (Company News Release, Nov. 22, 2012) and Balazar (Company News Release, Feb. 13, 2013) has been completed and that the Company now holds the exclusive rights to explore for gold, silver, copper, zinc, lead, tin, and tungsten in the 80 km^2 Lagares-Castromil and the 194 km^2 Balazar exploration concessions. The terms of the licenses are for 3 years, renewable for an additional 2 years. In connection with the Lagares-Castromil License the Company obtained a substantial amount of exploration, environmental and metallurgical data including a 1997 technical economical Class III feasibility study in which the Castromil Mine was considered positive with a gold price of $325/Oz. to $375/Oz. over the five-year mine life.
The Portuguese government publication Mineral Resources of Portugal 2012 states statistics regarding Castromil and Serra da Quinta:

Two fields were defined: Covas de Castromil and Serra da Quinta, separated by the Sousa River and the Oporto-Pocinho railway. For the first of these fields, proved reserves of 2,147,000 tons have been determined with an average grade of 1.9 g/t Au (cut-off of 0.5 g/t) and probable reserves of 270,000 tons with 1.8 g/t Au. For Serra da Quinta, probable reserves are put at 743,000 tons with 2.8 g/t Au.

The Class III Feasability Study, Castromil Gold Mine, Portugal for Connary Minerals PLC (1997) states the following about the *Castromil* and *Serra da Quinta*'s additional potential under the heading "Life of Mine":

The life of the mine is limited by current drilling for resource deliniation that almost certainly excludes potetial significant additional resources. For example, geological interpretations indicate possible or may exist as structurally-controlled, down-dip and lateral extensions of the measured and indicated ore currently defined. The main reason for the limited resource model has been the lenght and type of boreholes drilled thus far on the property (mostly short percussion holes). This in no manner of form reduces the confidance level in the geological resource statement but instead highlites upside potential for additional extraction.

About the adjacent Serra da Quinta deposit the study states:

Upside potential for mining at Serra da Quinta also exists; preliminary estimates suggest a potential tonnage 31 % larger than the 2.42 Mt defined for Castromil and a higher average grade at 2.71g/t gold against 1.89g/t at Castromil

Cautionary Note: The results quoted above are relevant to further exploration and development of Castromile and Serra da Quinta which the company will be undertaking. A qualified person under the direction of the company has not yet done sufficient work to classify the historical estimates as current mineral resources or reserves and the issuer is not treating historical estimates as current mineral reserves or resources. Further review and work is required before these results can be relied upon.

The Company is encouraged by the consistency and quality of the historic data and the exploration results posted by previous Operators which are accessible at the Portuguese Department of Mines and Energy. About 12,000 meters of drilling have been done on Castromil and Serra da Quinta.The drill core is in good condition and securely stored at a Goverment geological facility in Porto. Substantial amounts of channel and profile samples were taken as well.
In addition to the considerable amount of exploration and metalurgical data available, the Portugese Department of Geology possesses comprehensive enviromental base line and impact studies from 1998 reports that cover the operation of the overall Castromil Mine.

Klondike Gold Corp has a capable team of consulting Geologists in Portugal where it operates through its wholly owned subsidiary, Klondike Gold Corp. Portugal.

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** – Erich Rauguth, Chief Executive Officer 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 1st day of March, 2013.