SECURITIES ACT

MATERIAL CHANGE REPORT

1. Reporting Issuer

MIDWAY GOLD CORP.
(formerly "Red Emerald Resource Corp.")
Suite 300 – 570 Granville Street
Vancouver, B.C. V6C 3P1
(the "Company")

2. Date of Material Change

July 17, 2002

3. Press Release

Date of Issuance: July 17, 2002

Place of Issuance: Vancouver, British Columbia

4. Summary of Material Change

Midway Gold Corp. is pleased to report results from a further two diamond drill holes and six reverse circulation (RC) drill holes completed on the Midway Gold Prospect, Nye County, Nevada. Two core rigs are currently drilling HQ size core on the property for resource definition of the Discovery Zone, while an RC rig has completed stepouts from the mineralized Discovery and 121 zones.

5. Full Description of Material Change

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Drilling was conducted near to RC hole MW214, which returned 3 gpt gold over 90 feet, to test for the lateral extent of mineralization in this area of the 121 Zone. Drill hole RC MW241 is located 100 feet to the northeast of MW214, while MW243 is located 75 feet to the northwest. As shown in the table below, both holes intersected multiple zones of quartz vein material throughout the length of the holes. This area is located 350 feet northwest of the Discovery zone and may represent an extension of the zone. The intervening area will be diamond drill tested in the near future.

HOLE NUMBER	Sample Type	From (feet)	To (feet)	Interval (feet)	Gold (grams/tonne)	Gold (ounces/ton)
MW241	RC	435	455	20	1.89	0.061
		485	**525**	**40**	**4.24**	**0.136**
including		495	500	5	27.67	0.890
		555	560	5	5.64	0.181
		605	**630**	**25**	**7.58**	**0.244**
		610	615	5	27.12	0.872
MW243	RC	495	515	20	1.89	0.061
		550	560	10	1.67	0.066
		580	595	15	2.05	0.050
		610	645	35	18.96	0.610
including		**615**	**635**	**20**	**32.39**	**1.041**

Four additional RC holes, MW233, MW235, MW237 and MW238, were completed during the Phase Two drill program. These holes were drilled as broad stepouts 200 to 300 feet to the southwest of the Discovery Zone. All holes returned weak zones of gold mineralization, with local intervals of 1 to 3 grams gold per tonne over 5 to 15 feet. Step out diamond drill holes will be conducted between the Discovery zone and RC holes to define the lateral extent of the mineralization.

Results have been received from two diamond drill holes located along a fence northeast of the main Discovery Zone. The recent results confirm the continuity of gold mineralization within a stratiform zone of siliceous rhyolite volcanics lying immediately above the Palmetto sediments. The broad intervals of mineralization provide an encouraging target for bulk tonnage style deposits, further enhancing the core zone of mineralization at the Discovery zone. The following table summarizes results from the two recent diamond drill holes completed on the Discovery Zone.

HOLE NUMBER	Sample Type	From (feet)	To (feet)	Interval (feet)	Gold (grams/tonne)	Gold (ounces/ton)
MW231	core	57.9	196.6	138.7	1.10	0.035
including		92.2	109.1	16.9	2.15	0.069
and		147.0	177.0	30.0	1.56	0.05
MW234	core	91.0	166.0	75.0	2.31	0.074
including		146.0	166.0	20.0	4.28	0.138

Core hole MW231 is located on section 5000NW, 50 feet northeast of MW201. The hole was drilled vertically to a depth of 207.5 feet, intersecting the Palmetto contact at 184.4 feet. Hole MW234 is located 60 feet southeast of MW206 on section 4960NW. MW234 was drilled vertically to a depth of 259.0 feet, intersecting the Palmetto contact at 188.0 feet.

With the continued success of the Midway property, the Company has expanded and accelerated the Phase Two work program from the initial 8,000 feet to 15,000 feet of core drilling. A third diamond drill rig will be commissioned and is scheduled to arrive on the property July 20, 2002.

Midway Gold Corp. is a publicly traded Canadian company involved in the exploration and development of mineral resource properties. Midway Gold's current activities are focused on its Midway Prospect property in the State of Nevada. The exploration program is being carried out under the supervision of Geoffrey Goodall, P.Geo. of Global Geological Services Inc. An updated drill plan map is available on the Company's website at www.midwaygold.com.

6. Reliance on Confidential Filing Provisions of the Act

Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officers

For further information contact:

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9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 17th day of July 2002.

MIDWAY GOLD CORP.

Per: ***"Sandra Lee"***
(Authorized Signatory)

Sandra Lee, Corporate Secretary
(Print Name and Title)