SECURITIES ACT

MATERIAL CHANGE REPORT

1. Reporting Issuer

MIDWAY GOLD CORP.
Suite 300 – 570 Granville Street
Vancouver, B.C. V6C 3P1
(the “Company”)

2. Date of Material Change

July 30, 2003

3. Press Release

Date of Issuance: July 30, 2003

Place of Issuance: Vancouver, British Columbia

4. Summary of Material Change

Further to its news release of July 3, 2003, Midway Gold Corp. (“Midway”) is pleased to announce that it has signed a definitive Option Agreement under which it has the option to earn a 100% interest in the Spring Valley Property.

5. Full Description of Material Change

Further to its news release of July 3, 2003, Midway Gold Corp. (“Midway”) is pleased to announce that it has signed a definitive Option Agreement under which it has the option to earn a 100% interest in the Spring Valley Property.

The Spring Valley Property is located in Pershing County, Nevada, approximately 100 miles east of Reno and three miles from the Rochester silver-gold mine that has produced more than one million ounces of gold. The Spring Valley Property hosts a buried vein-stockwork gold system hosted in Permo-Triassic Rochester Formation rhyolite beneath 50 to 200 feet of alluvial cover. Approximately 100,000 ounces of placer gold has been historically recovered from Spring Creek which transects the Spring Valley Property.

Under the terms of the Option Agreement, Midway has made US$75,000 of initial option payments to the owner of the Spring Valley Property. Under the Option Agreement, Midway is required to maintain the mineral claims on the Spring Valley Property in good standing and to make the following option payments and incur minimum expenditures as follows:

Option Payment	Expenditures	On or Before
US$100,000	US$150,000	August 15, 2004
US$100,000	US$150,000	August 15, 2005
US$200,000	US$150,000	August 15, 2006
US$3,000,000	US$150,000	August 15, 2007

Midway has the option to make the final option payment of US$3,000,000 at any time. Upon making such final payment, Midway will acquire an undivided 100% interest in the Spring Valley Property, subject only to the owner's royalty on net smelter returns, payable on commercial production over 500,000 ounces. The royalty is on a sliding scale increasing from 2% to 7% based on changes in world gold prices.

In addition, the owner is entitled to a 1% overriding royalty on net smelter returns from commercial production on all lands owned by the Issuer or an affiliate of the Issuer and located outside, but within a one half (1/2) mile perimeter of the Spring Valley Property.

As previously announced on July 16, 2003, the Company will commence a 10,000 foot reverse circulation drill program on the Spring Valley Property in mid-August.

Exploration activities at Spring Valley are being conducted by Global Geological Consultants Ltd. under the supervision of Geoffrey Goodall, P.Geo. Midway Gold Corp. is a mineral exploration company, listed as a Tier 1 issuer on the TSX Venture exchange under the symbol "MDW". For full details of the Midway and Spring Valley Gold Projects, please visit 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 30th day of July 2003.

MIDWAY GOLD CORP.

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

Sandra Lee, Secretary
(Print Name and Title)