

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

December 1, 2003

3. Press Release

Date of Issuance: December 1, 2003

Place of Issuance: Vancouver, British Columbia

4. Summary of Material Change

Midway Gold Corp. is pleased to report results from three additional reverse circulation drill holes completed on the Spring Valley, Nevada property. Gold mineralization at Spring Valley is associated with quartz-tourmaline stockwork veins hosted within Triassic age rhyolite volcanics and volcaniclastics and has now been traced over a 1,300 foot by 1,000 foot area.

5. Full Description of Material Change

Hole SV-29, located approximately 320 feet southwest of SV-21 was drilled at an angle of 80⁰ to the north. The hole intersected several mineralized sequences as shown in the table below. A significant intercept of **22.6 grams per tonne (gpt) gold over 20 feet**, including 73.5 gpt over 5 feet was recovered from 425 feet to 445 feet. Another mineralized interval of 13.2 gpt gold over 5 feet in quartz vein stockwork was intersected from 765 feet to 770 feet.

Drill hole SV-30 is located approximately 200 feet west of SV-29. It was drilled vertically to a depth of 800 feet and intersected numerous mineralized intervals throughout the hole. Most significantly is 12.2 gpt over 70 feet, including **29.8 gpt gold over 25 feet**. A further mineralized interval of 17.6 gpt gold over 5 feet was intersected starting at 585 feet.

SV-31 is located approximately 200 feet north of SV-30. This vertical hole returned 5.3 gpt gold over a 10 foot interval starting at 330 feet.

Hole #	Assay Type	From	To	Length	Au gpt	Au opt	
(all distances are in feet)							
SV-29	FA	185	190	5	1.418	0.041	
		330	345	15	2.222	0.065	
		425	445	20	22.589	0.659	
		including	425	430	5	73.493	2.144
		495	510	15	1.104	0.032	
		560	565	5	4.7	0.137	
		720	735	15	1.373	0.040	
		765	770	5	13.151	0.384	
		SV-30	295	300	5	14.42	0.421
		315	320	5	1.998	0.058	
SV-31	FA	340	590	250	4.195	0.122	
		including	340	410	70	12.155	0.355
		including	345	370	25	29.777	0.868
		and	425	445	20	0.999	0.029
		and	525	530	5	4.658	0.136
		and	550	565	15	1.07	0.031
		and	585	590	5	17.56	0.512
		615	620	5	1.235	0.036	
		660	665	5	5.02	0.146	
		725	735	10	1.655	0.048	
SV-31	FA	330	340	10	5.318	0.155	
		470	475	5	1.597	0.047	
		700	705	5	1.004	0.029	

Expanded Gold Zone

Results from the recently completed 11 drill holes, combined with previous drill results, indicate that gold mineralization at Spring Valley extends over an area of 1,300 feet by 1,000 feet. Within this area, drilling has intersected several zones of high grade gold mineralization (to 73 gpt over 5 feet) associated with quartz-tourmaline stockwork veins within a broader zone of disseminated gold mineralization. The system is open in all directions, including to depth. Mineralization is intersected from below the alluvial cover at 50 to 200 feet and is encountered over 5 to 250 foot intervals throughout the siltstone and rhyolite volcanic sequence. The upper 500 to 600 feet of the mineralized zone is oxidized with mixed sulphide/oxide occurring to the limit of drilling at 1,000 feet. Previous metallurgical testing indicates gold recoveries from 75 to 95% within the oxidized rock. Free milling particulate gold occurs at Spring Valley and occurs in both the coarse (+150 mesh) fraction and the fine (–150 mesh) fraction.

All samples reported herein were prepared using the standard preparation protocol for Spring Valley samples and analysed by fire assay (FA) on a 60 gram pulp. Sample preparation and analyses are conducted by BSi Inspectorate Laboratories in Reno, Nevada. Exploration activities are 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”. An updated drill plan and full details of the Midway and Spring Valley Gold projects are 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 1st day of December 2003.

MIDWAY GOLD CORP.

Per: **“Sandra Lee”**

(Authorized Signatory)

Sandra Lee, Secretary

(Print Name and Title)