

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

February 17, 2004

3. Press Release

Date of Issuance: February 17, 2004

Place of Issuance: Vancouver, British Columbia

4. Summary of Material Change

Midway Gold Corp. is pleased to announce that a second drill rig has been mobilized to the Spring Valley, Nevada property.

5. Full Description of Material Change

This rig, a track-mounted Drill Tech D25 reverse circulation drill, will be utilized to test 15 high priority targets identified by the recently completed Controlled Source Magneto Telluric (“CSAMT”) geophysical survey. The CSAMT survey outlined three structural corridors parallel to the regional Black Ridge fault that extends through the Coeur Rochester mine 1.8 miles to the south. Several anomalous features with signatures similar to the main mineralized area were detected by the CSAMT survey. Approximately 10,000 feet of drilling will be conducted to test these anomalies. Drilling is scheduled to begin on February 18, 2004.

Core Drilling Continues

As announced January 15, 2004, a program of oriented core drilling is ongoing at the Spring Valley property. Drilling will utilize PQ sized rods through the overburden to allow for completion of the hole with HQ tools. A down-hole core-orienting tool is being utilized in order to provide additional information on the geometry of the veins and structures that host gold mineralization at Spring Valley. Additionally, a detailed review of the coarse gold encountered in the mineralized system is being conducted to allow for a more accurate estimation of the gold content.

For full details of the Midway and Spring Valley Gold Projects, please visit the Company’s website at www.midwaygold.com. Exploration activities at Spring Valley are managed by Global Geological Consultants Ltd. under the supervision of Geoffrey Goodall, P.Geo.

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 February 2004.

MIDWAY GOLD CORP.

Per: ***“Sandra Lee”***
(Authorized Signatory)

Sandra Lee, Secretary
(Print Name and Title)