Form 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of the Issuer

Klondike Silver Corp. (the "Issuer")
804 – 750 West Pender Street
Vancouver, British Columbia
V6C 2T7

2. Date of Material Change

March 1, 2021

3. News Release

On March 3, 2021, news release was issued and disseminated and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR).

4. Summary of Material Change

A The Issuer issued 8,620,000 private placement sharesat a price of $0.13 each. .

5. **Full Description of Material Change**

The Issuer closed a private placement first announced February 24, 2021. The total gross proceeds raised are $1,120,600 through the issue of 8,620,000 shares at a price of $0.13 per share. All shares are subject to a four-month hold period expiring July 1, 2021. Total cash commissions of $168,090 will be paid.

The closing of the private placement was subject to the approval of the TSX Venture Exchange.

The net proceeds will be used for advancing Klondike's Sandon B.C. Silver Zinc Lead project, and for general working capital.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For further information, please contact Tom Kennedy, President, tel: (604) 682-2928.

9. Date of Report

March 5, 2021