51-102F3
MATERIAL CHANGE REPORT [F]

Item 1 Name and Address of Company

Huldra Silver Inc. (the "**Company**")
610 – 837 West Hastings Street
Vancouver, BC V6N 3N6

Item 2 Date of Material Change

October 12, 2012, October 23, 2012 and October 24, 2012

Item 3 News Release

The relevant news releases were issued on October 12, 2012, October 23, 2012 and October 24, 2012, respectively, by Market Wire.

Item 4 Summary of Material Change

The Company announced that it completed the second and third tranches of its previously announced private placement financing (the "**Financing**"), as described in its press releases dated September 17 and October 1, 2012, and that all tranches of the Financing were now closed. In connection with the second and third tranches, the Company issued an aggregate of 1,919,482 units (each, a "**Unit**") for aggregate gross proceeds of $2,591,300.70. Each Unit consisted of one common share (each, a "**Share**") and one half of one Share purchase warrant (with each whole warrant being, a "**Warrant**"). Each Warrant is exercisable into one Share at a price of $1.75 per Share for six months from the date of issuance. In total, the Company issued an aggregate of 4,035,600 Units in connection with the Financing for aggregate gross proceeds of $5,448,060.

In connection with the closing of the second and third tranches of the Financing, the Company paid aggregate cash commissions of $90,285.20 and issued an aggregate of 140,952 finder's warrants, with each finder's warrant exercisable into one Share at a price of $1.35 per Share for a period of 12 months from the date of issuance.

The Company also announced that it has entered into a Lead Concentrate Purchase Agreement (the "**Agreement**") with a smelter whereby the Company has agreed to sell approximately 1000-2000 dry metric tonnes until March 31, 2013 (initial term). The Company also wishes to announce that it has entered into a Zinc Purchase Agreement to sell approximately 1000-2000 dry metric tonnes until March 31, 2013 (initial term). Payments are tied to bi-monthly prices for lead, zinc and silver as published by the Metal Bulletin, less certain deductions.

The contract is based on expected metallurgical samples from the 10,000 tonne bulk sample with the Lead concentrate expected to grade 66% Pb and 242 oz/ton Ag and the Zinc concentrate assaying 55% Zn. The actual shipments may vary from these levels and the payable amounts may increase or decrease.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached news releases.

5.2 Disclosure for Restructuring Transactions

Not Applicable

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

Not Applicable

Item 7 Omitted Information

None

Item 8 Executive Officer

Ryan Sharp, President, Telephone: 604.647.0142

Item 9 Date of Report

November 2, 2012

TSX-.V: HDA

NEWS RELEASE

HULDRA SILVER ANNOUNCES CLOSING OF SECOND TRANCHE OF FINANCING

Vancouver, British Columbia – October 12, 2012 – Huldra Silver Inc. (TSX-V:HDA) ("**Huldra**" or the "**Company**") is pleased to announce that it has completed the second tranche of its previously announced private placement financing (the "**Financing**"), as described in its press releases dated September 17 and October 1, 2012, pursuant to which it has issued an aggregate of 1,104,082 units (each, a "**Unit**") for aggregate gross proceeds of $1,490,510.70. Each Unit consisted of one common share (each, a "**Share**") and one half of one Share purchase warrant (with each whole warrant being, a "**Warrant**"). Each Warrant is exercisable into one Share at a price of $1.75 per Share for six months from the date of issuance. Total gross proceeds received to date from the Financing amount to $4,448,520. The Company expects to close additional tranches of the Financing in coming weeks.

In connection with the closing of the second tranche of the Financing, the Company paid aggregate cash commissions of $103,842.00 and issued an aggregate of 76,920 finder's warrants, with each finder's warrant exercisable into one Share at a price of $1.35 per Share for a period of 12 months from the date of issuance.

The proceeds from the sale of the Financing will be used to increase the mill inventory from the Treasure Mountain Mine, to develop the Company's infrastructure, for debt repayment and for general working capital purposes.

All securities issued in connection with the Financing will be subject to a statutory four month hold period. None of the securities sold in connection with the Financing will be registered under the *U.S. Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On behalf of the Board of Directors of

HULDRA SILVER INC.

"Ryan Sharp"
Ryan Sharp, MBA
President, CEO & Director

For additional information contact:
IR@huldrasilver.com
www.huldrasilver.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Not for distribution to the United States wire services or dissemination in or into the United States.

HULDRA SILVER ANNOUNCES CLOSING OF THIRD TRANCHE AND CLOSING OF FINANCING

Vancouver, British Columbia – October 23, 2012 – Huldra Silver Inc. (TSX-V:HDA) ("**Huldra**" or the "**Company**") is pleased to announce that it has completed the third tranche of its previously announced private placement financing (the "**Financing**"), as described in its press releases dated September 17, October 1, 2012 and October 12, 2012, pursuant to which it has issued an aggregate of 815,400 units (each, a "**Unit**") for aggregate gross proceeds of $1,100,790.00. Each Unit consisted of one common share (each, a "**Share**") and one half of one Share purchase warrant (with each whole warrant being, a "**Warrant**"). Each Warrant is exercisable into one Share at a price of $1.75 per Share for six months from the date of issuance. The Financing closed in various tranches between September 26, 2012 and October 22, 2012, for aggregate gross proceeds of $5,448,060.00.

In connection with the closing of the third tranche of the Financing, the Company paid aggregate cash commissions of $86,443.20 and issued an aggregate of 64,032 finder's warrants, with each finder's warrant exercisable into one Share at a price of $1.35 per Share for a period of 12 months from the date of issuance.

The proceeds from the sale of the Financing will be used to increase the mill inventory from the Treasure Mountain Mine, to develop the Company's infrastructure, for debt repayment and for general working capital purposes.

All securities issued in connection with the Financing will be subject to a statutory four month hold period. None of the securities sold in connection with the Financing will be registered under the *U.S. Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On behalf of the Board of Directors of

HULDRA SILVER INC.

"Ryan Sharp"

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HULDRA SILVER ANNOUNCES ENTRY INTO LEAD AND ZINC CONCENTRATE PURCHASE AGREEMENTS

Vancouver, British Columbia – October 24, 2012 – Huldra Silver Inc. (TSX-V:HDA) (the “**Company**” or “**Huldra**”) is pleased to announce that it has entered into a Lead Concentrate Purchase Agreement (the “**Agreement**”) with a smelter whereby Huldra has agreed to sell approximately 1000-2000 dry metric tonnes until March 31, 2013 (initial term). The Company also wishes to announce that it has entered into a Zinc Purchase Agreement to sell approximately 1000-2000 dry metric tonnes until March 31, 2013 (initial term). Payments are tied to bi-monthly prices for lead, zinc and silver as published by the Metal Bulletin, less certain deductions.

The contract is based on expected metallurgical samples from the 10,000 tonne bulk sample with the Lead concentrate expected to grade 66% Pb and 242 oz/ton Ag and the Zinc concentrate assaying 55% Zn. The actual shipments may vary from these levels and the payable amounts may increase or decrease.

About Huldra

Huldra is currently working on plans to put its Treasure Mountain Mine, located three hours east of Vancouver, BC, into development, subject to financing, utilizing a mill being constructed at the Company’s mill property outside of Merritt, BC. The Company is also actively assessing other opportunities for acquisition and development.

On behalf of the Board of Directors of

HULDRA SILVER INC.

“Ryan Sharp”
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