

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

April 16, 2014

Item 3 News Release

The new release was issued on April 16, 2014 via Stockwatch and Market News.

Item 4 Summary of Material Change

On April 16, 2014, the Company announced that, while under creditor protection under the *Companies' Creditors Arrangement Act (Canada)* ("CCAA"), it has been actively involved in restructuring the financial affairs of the Company. The Company has been in negotiations with multiple parties with respect to the disposition of certain assets of the Company, including its property and mill located in Merritt, British Columbia, or the restructuring of the entire Company.

On April 12, 2014, the Company received an offer from Concept Capital Management Ltd. ("Concept") to purchase its property and mill which is comprised of certain lands, a lead/silver/zinc mill, a tailings facility and other assets located in Merritt, British Columbia for \$8,000,000 to be paid in tranches, with \$6,000,000 to be paid on the closing of the purchase and sale and \$2,000,000 to be paid within 90 days of such closing. The closing of transaction contemplated by this offer, if accepted by the Company, would be subject to, among other things, receipt of the requisite approval of the Supreme Court of British Columbia and other parties in accordance with the CCAA and other required corporate approvals.

The board of directors of the Company (the "Board") is considering and evaluating the offer made by Concept, and as of the date hereof has not made a decision on whether to accept the offer. In making its decision, the Board will consider the terms of the offer made by Concept, the status and terms of its negotiations with other parties with respect to the financial restructuring of the Company, the opinion of the monitor assigned to the Company under the CCAA proceedings, and such other factors as the Board determines are relevant.

The current period of creditor protection under the CCAA remains in effect until May 26, 2014. While under CCAA protection, the Company will continue attempting to restructure its financial affairs.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The material change is fully described in Item 4 and in the Company's news release of April 16, 2014 as filed on SEDAR and enclosed herewith.

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

Peter Espig, Chief Executive Officer
Telephone: 604.647.0142

Item 9 Date of Report

April 16, 2014



TSX.V: HDA
NEWS RELEASE

**HULDRA SILVER PROVIDES UPDATE ON CCAA PROCESS
AND OFFER FOR PURCHASE OF CRAIGMONT PROPERTY**

VANCOUVER, B.C., April 16, 2014 – Huldra Silver Inc. (“Huldra” or the “Company”), while under creditor protection under the *Companies’ Creditors Arrangement Act* (Canada) (“CCAA”), has been actively involved in restructuring the financial affairs of the Company. The Company has been in negotiations with multiple parties with respect to the disposition of certain assets of the Company, including its property and mill located in Merritt, British Columbia, or the restructuring of the entire company.

On April 12, 2014, the Company received an offer from Concept Capital Management Ltd. (“Concept”) to purchase its property and mill which is comprised of certain lands, a lead/silver/zinc mill, a tailings facility and other assets located in Merritt, British Columbia for \$8,000,000 to be paid in tranches, with \$6,000,000 to be paid on the closing of the purchase and sale and \$2,000,000 to be paid within 90 days of such closing. The closing of transaction contemplated by this offer, if accepted by the Company, would be subject to, among other things, receipt of the requisite approval of the Supreme Court of British Columbia (the “Court”) and other parties in accordance with the CCAA and other required corporate approvals.

The board of directors of the Company (the “Board”) is considering and evaluating the offer made by Concept, and as of the date hereof has not made a decision on whether to accept the offer. In making its decision, the Board will consider the terms of the offer made by Concept, the status and terms of its negotiations with other parties with respect to the financial restructuring of the Company, the opinion of the monitor assigned to the Company under the CCAA proceedings, and such other factors as the Board determines are relevant.

The current period of creditor protection under the CCAA remains in effect until May 26, 2014. While under CCAA protection, Huldra will continue attempting to restructure its financial affairs.

On behalf of the Board of Directors

“Garth Braun”

Garth Braun
CFO & Director

For additional information contact:
Garth Braun at 604-647-0142
garth@huldrasilver.com
IR@huldrasilver.com

Disclaimer for Forward-Looking Information

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events including: (i) that if Huldra accepts the offer made by Concept, that it will close on the terms summarized in this news release, (ii) that Huldra is continuing to negotiate the disposition of certain of its assets with multiple parties in an attempt to restructure its financial affairs;(iii) that Huldra will be able to restructure its financial affairs, (iv) that Huldra will be able to recommence operations at its mine and mill if these assets are not sold, and (v) the timing and duration of CCAA protection. No assurance can be given that any of the

events anticipated by the forward-looking statements will occur as planned or at all, or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) that Huldra is unable to secure additional financing or make arrangements with its creditors, including accepting an offer made by Concept with respect to the purchase and sale of the Craigmont Property (2) that Huldra will be unable to recommence operations at its mine and mill for any reason whatsoever, (3) that the timing and duration of CCAA protection may be shorter than expected, (4) a downturn in general economic conditions in North America and internationally, (5) volatility and fluctuation in the prices of silver, lead and zinc, (6) volatility and fluctuation in the price of the Company's stock and stock of resource issuers generally, (7) the uncertainty involved in Court proceedings and the implementation of a plan of restructuring under the CCAA, and (8) other factors beyond the Company's control. Readers are cautioned that the foregoing list of factors is not exhaustive. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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.