

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

SECTION 85(1) OF THE SECURITIES ACT (B.C.)  
SECTION 118(1) OF THE SECURITIES ACT (AB.)

Item 1. Reporting Issuer

**MAXY GOLD CORP.**  
**1578-609 Granville Street**  
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**Facsimile: (604) 688-8852**

Item 2. Date of Material Change

**September 5, 2007**

Item 3. Press Release

State the date and place(s) of issuance of the press release issued:

**September 5, 2007 - Issued to the TSX Venture Exchange and disseminated through Canada Newswire.**

Item 4. Summary of Material Change

**Please see attached.**

Item 5. Full Description of Material Change

**Please see attached.**

Item 6. Confidentiality

Reliance on: Section 85(2) Securities Act (British Columbia)  
Section 118(2) Securities Act (Alberta)

**This report is not being filed on a confidential basis.**

Item 7. Omitted Information

**There are no significant facts required to be disclosed herein which have been omitted.**

Item 8. Senior Officer

Contact: **Andre Gauthier, President**  
Telephone #: **(604) 688-8811**

Item 9. Statement of Senior Officer

**The foregoing accurately discloses the material change referred to herein.**

**MAXY GOLD CORP.**

***“Andre Gauthier”***  
Andre Gauthier, President

DATED at Vancouver, B.C., as of the 5th day of September, 2007

## PRESS RELEASE

Trading Symbol: **MXD.TSXV**

**September 5, 2007**

### **MAXY GOLD EXTENSIVE TUNNELLING EXPLORATION YIELDS ENCOURAGING MINERALIZATION ZONE AT 0.8 G/T Au OVER 35 METERS WIDTH AT MULUOZUO PROJECT IN YUNNAN. 2000 METERS DRILLING PROGRAM SET TO COMENCE IN SEPTEMBER.**

**VANCOUVER, BRITISH COLUMBIA September 5, 2007— Maxy Gold Corp.** MXD.TSXV ("Maxy") today announced that the underground exploration work underway on the Muluozuo target of the MIDU property has been effective at defining the shape, size and grade of the gold mineralization zone previously intersected in trenches and pits. Based on these results, Maxy will commence a 2,000 meter drill campaign to explore the mineralization extension at depth and to verify the presence of other similar zones in the immediate area. The Muluozuo target is located in the northeast corner of the MIDU property 1.5 km west of the Dalongtan mine owned by partner Yunnan Mining Geology And Mining Co, Ltd (YGM).

An exploration budget of US\$1.5 million has been approved by YGM which is covering 25% of the expenditures to maintain its 25% interest.

#### ***FIELD WORK***

During the summer, Maxy focused its exploration on the Muluozuo and Qingmuling properties (within the greater Midu project). One tunnel has been initiated on the Qingmuling target and two tunnels continue to progress on the Muluozuo target with more than 687m of tunneling completed to date on the 2 properties.

Up to date Maxy has completed over 687 meters of tunneling and 1200m of Diamond drilling on the Muluozuo target of the MIDU property. Systematic soils sampling as well as rock chips sampling have been carried out on most of the property.

#### ***MULUOZUO***

Initial tunneling work, including ore drifting and 2 cross cuts at the 2133m elevation (level 2133) indicate that the mineralization zone is oriented in an east-west direction and has an approximate width of 35m and can be pursue over a 150 meters length. Similar tunneling work, including a main tunnel with ore drift and cross cuts 50m below level 2133 (on level 2082), will test the depth extension of the zone.

The zone consists of a brecciated conglomerate and is capped by a thick colluvial mineralized zone that seems to have a similar shape with a dimension of 230m by 130m. According to geological information the zone is associated with a fault zone oriented in the same direction. Further work will aid in the verification of this work hypothesis.

## **MINERALIZATION STYLE**

Trench mapping continues to indicate a correlation of gold results with a "conglomerate colluvial" unit that potentially could be of a similar mineralization style to other known gold deposits in the world, such as the "La Quinoa" deposit at the Yanacocha mine in Peru. This is also the mineralization style at the Dalontang Gold mine owned by partner YGM, approximately 1.8 km from the Muluozuo property. YGM reports a gold resource of over 1 million ounce and has the Dalontang in production, mining at a rate of 1000 tons/day at an approximate grade of 1.0 g-t Au. New annual gold production is planned to be approximately 500 kg once the new plant comes into full production.

Much of the gold produced and contained in the Yanacocha gold deposit is related to high sulphidation epithermal mineralization disseminated in various volcanic units and in porphyry style copper-gold deposits. However, part of the mineralization is contained in the "La Quinoa" deposit which, like the Muluozuo mineralization, is hosted by unconsolidated gravel.

The progress in Tunnels is as follows. A tunnel map is attached, also available at [www.maxygoldcorp.com](http://www.maxygoldcorp.com):

### **LEVEL 2133 (elevation 2133m)**

#### **Tunnel # 1,**

Oriented in a north- south direction, located on level 2133 and collared at 00 – 00. North. The tunnel has been completed to a length of 190m north.

A 35m mineralization zone (from 21.2 to 56m north of entrance) has been cut through with an average grade of 0.8 g/t Au with some higher grade sections. Although some breccia zones similar to the mineralization zone have been intersected no gold mineralization appears to be associated with it.

#### **Ore Drift # 1a (East)**

From the same tunnel #1, at 40m north of the entrance, Ore drift #1A is oriented in a east-west direction and has been extended over 70m to the east.

From 0 to 24m, mineralization is averaging 0.9 g/t gold, from 32m to 43m the average gold grade is 0.7 g/t and from 48 to 56m the mineralization is averaging 0.9 g/t gold.

#### **Cross Cut, Section 4E, North side**

In Ore drift # 1A, 40m east from its commencement in tunnel #1, a north/south oriented cross cut has been driven 85m, in a northern direction

This is on section 4E, parallel and 40m to the east of Tunnel #1. From 0.8 to 14.2m, gold mineralization is averaging 1.3 g/t gold, further results are pending.



### **Cross Cut, Section 4E, South Side**

Another cross cut on the same section, 4E, has been driven 22m in a southern direction. Assay results are pending.

### **LEVEL 2082**

Tunnel #3 has been initiated on section 4W, with an entrance collared at 4S and oriented to the north. 85m have been completed to date. The mineralized zone (breccia) has not been reached yet, however, results from the conglomerate are still pending

### **LEVEL 1983**

Tunnel #2 is away from the main zone and was completed approximately 1 km east of tunnel #1 at an elevation of 1940m. The tunnel was oriented to the north-west. The tunnel has a length of 100m with one zone intersected-10.5m wide, grading 0.44 g/t gold. A 45m cross cut has been completed and no zone has been intersected.

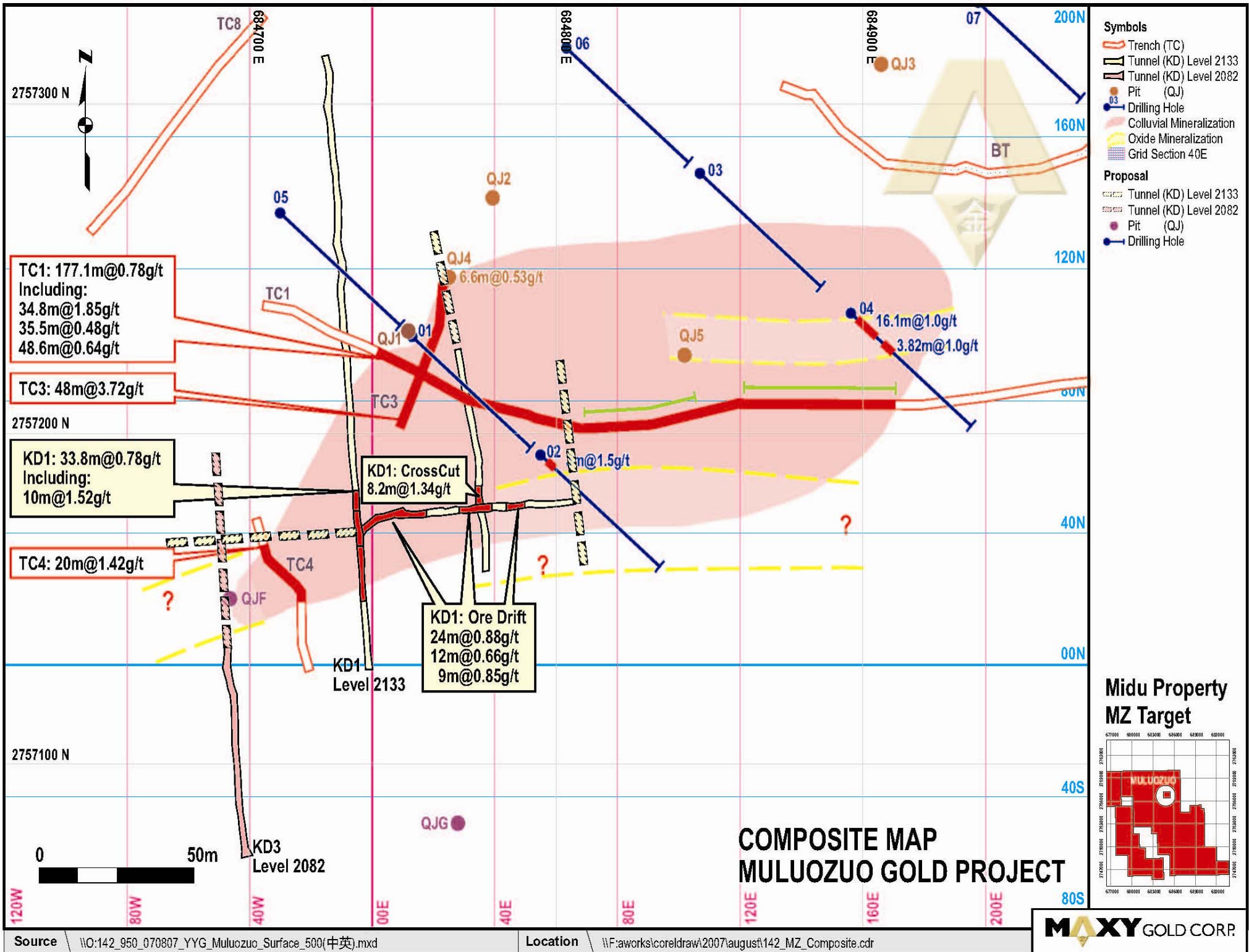
### **Diamond drilling:**

The second phase 2000m diamond drilling program will mobilize shortly, with commencement expected by the third week of September. The drilling is aimed to extend the mineralization that surface trenching and pitting, and now underground tunneling have confirmed, with the drill to, test the zone down to a depth of 150m over a length of 300m. The drilling will also test additional soil anomalies to verify the existence of similar mineralized zones in the immediate area as well as colluvial extensions.

### **Tunneling:**

An ore drift on level 2133 will be initiated from Tunnel #1 going to the west. Further tunneling is continuing on level 2082.





## **QINGMULIN**

The Qingmuling target is located in the southern part of the MIDU property and Tunnel #Q1 has been initiated in the main anomalous zone and proceeds in a northern direction. Some 124m have been completed and assay results are pending. However, no evidence of major mineralization zones has been observed. This tunnel was designed to test some interesting gold anomalies in trenches, that appeared to be associated with a low angle geological discordance (fault). Another tunnel will be initiated in September under some high grade trench samples.

## **QUALITY CONTROL PROGRAM AND QUALIFIED PERSON**

The quality control program is under the supervision of Vice president – CHINA, Eng. Zhu Cheng Wei and Andre Gauthier, President of Maxy Gold. Samples in trenches were systematic chip samples averaging 1m in length, taken from the sides of the trench according to geological unit and across the entire section (depending on the depth) of the trench, approximately every 3m. Trench sample preparation was carried out at the certified SGS Lab in Kunming and assayed at SGS Tianjin laboratory.

Underground samples are systematic chip samples averaging 1m in length, taken from the sides of the wall. Trench sample preparation was carried out at the certified SGS Lab in Kunming and assayed at SGS Tianjin laboratory

As part of the quality assurance program, systematic core rejects and pulp samples and standards (approximately 20%) are shipped directly to ALS Chemex in Vancouver and re-assayed. ALS Chemex is an ISO 9002 registered laboratory.



## About Maxy Gold Corp.

Maxy Gold is focused on the acquisition, exploration and responsible development of precious and base metal properties in China, while building key strategic alliances. and is well financed with over US\$4.2 million on deposit. The Company has an exploration project underway on the MIDU joint venture in Yunnan province where gold mineralization has been identified, and has a strategic joint venture alliance in Qinghai Province with Western Mining Co. Group, Ltd. one of China's largest mining and development companies.

### For further information:

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#### The Equicom Group Inc.

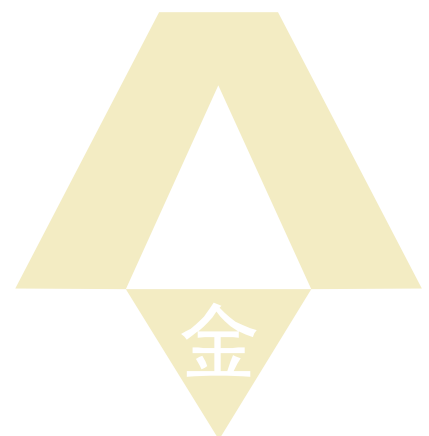
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**The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.**

Statements in this press release other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, constitute forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.



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