

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

SKYGOLD VENTURES LTD.
615 – 800 West Pender Street
Vancouver, BC V6C 2V6
Telephone No. (604) 484-6317

Item 2 Date of Material Change

State the date of the material change.

May 21, 2008

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

The News Release was disseminated on May 21, 2008, to the Toronto Stock Exchange as well as through various other approved public media and was SEDAR filed with the British Columbia and Alberta Securities Commissions.

Item 4 Summary of Material Change

Skygold Ventures Ltd. (“Skygold”) (SKV-TSXV) and Wildrose Resources Ltd. (“Wildrose”) (WRS- TSXV) are pleased to announce diamond drill results from the on-going exploration program at the Spanish Mountain Project in Central British Columbia. Wide zones of gold mineralization continue to be intersected outside the limits of the initial resource calculation indicating the potential to significantly expand on this resource.

Item 5 Full Description of Material Change

Skygold Ventures Ltd. (“Skygold”) (SKV-TSXV) and Wildrose Resources Ltd. (“Wildrose”) (WRS- TSXV) are pleased to announce diamond drill results from the on-going exploration program at the Spanish Mountain Project in Central British Columbia. Wide zones of gold

mineralization continue to be intersected outside the limits of the initial resource calculation indicating the potential to significantly expand on this resource.

Highlights:

- Hole 08-DDH-722 intersected **47.5 metres of 2.04 g/t gold** including **25.0 metres of 3.19 g/t gold** and 16.0 metres of 1.51 g/t gold in two separate zones 275 metres west of the resource area.
- Hole 08-DDH-706 intersected **25.0 metres of 1.16 g/t gold** 150 metres west of the resource area.
- Hole 08-DDH-714 intersected **1.0 metre of 37.6 g/t gold** and 10.5 metres of 1.13 g/t gold 350 metres west of the resource area.

Discussion of Results:

Drilling at Spanish Mountain continues to expand upon the area of known mineralization previously included in the Company's NI43-101 compliant preliminary resource estimate which was reported on April 3, 2008. To date, 97 holes totaling 26,313.6 metres have been drilled to confirm the expansion of the Main Zone. Final assay results for these holes are anticipated by July of 2008 at which time Skygold will begin updating the resource calculation. Hole 08-DDH-722 returned one of the widest intercepts of gold grading in excess of 2 g/t from the Main Zone. This hole lies approximately 275 metres west of the current resource area and remains open for follow-up drilling. High grade mineralization was intersected in hole 08-DDH-714, 350 metres west of the resource area. This mineralization which averaged 37.60 g/t gold over 1.0 metre is similar in character to other high grade intercepts in this area and remains open in all directions.

Mr. Brian Groves, President and CEO of Skygold Ventures stated "We are very pleased with on-going work at Spanish Mountain – our flagship property in the historic Cariboo gold camp. With our current resource, we believe that the Spanish Mountain Property now hosts one of the largest gold deposits ever discovered in the region. Holes such as 08-DDH-722 clearly indicate that there is excellent potential to significantly expand upon the current compliant resource. We have drilled an area of the Main Zone that is now approximately twice the area of the initial resource estimate and many holes have assays pending. The Main Zone still remains open in several directions beyond the expanded area of drilling. Combined with this potential, we have already reported very positive metallurgical results. The Company also plans to drill several areas of the property which lie up to 3 kilometres away from the Main Zone and over which previous work has shown strong gold anomalies with similar characteristics to the Main Zone."

The following table summarizes drilling results to date:

Hole		From	To	Width (m)*	Gold (g/t)	
08-DDH-722		98.50	114.50	16.00	1.51	275m west of resource
08-DDH-722	and	154.50	202.00	47.50	2.04	
08-DDH-722	incl.	156.00	181.00	25.00	3.19	

08-DDH-722	and	241.00	247.25	6.25	1.75	
08-DDH-697		149.00	168.50	24.00	1.04	150m west of resource
08-DDH-698		106.50	118.00	11.50	1.09	230m west of resource
08-DDH-701		227.50	233.50	6.00	0.56	230m west of resource
08-DDH-705		124.00	140.00	16.00	1.80	320m west of resource
08-DDH-706		85.34	96.00	10.66	0.55	150m west of resource
08-DDH-706	and	264.00	295.00	25.00	1.16	
08-DDH-707		67.50	78.00	10.50	2.81	230m west of resource
08-DDH-707	and	150.00	159.00	12.00	0.92	
08-DDH-711		22.00	47.00	25.00	0.57	500m west of resource
08-DDH-711	and	174.00	181.50	7.50	1.11	
08-DDH-714		240.00	252.00	10.50	1.13	350m west of resource
08-DDH-714	and	358.00	359.00	1.00	37.60	
Holes 618,626,635,637,708,712,717,718,719,720 and 721 are pending						
Hole 703 returned no significant values						
Holes 700,704,709,713,715 and 716 contained anomalous gold values						

* - indicates core length

Eco Tech Laboratories Ltd. of Kamloops BC, a BC accredited laboratory, is conducting the sample preparation and analyses of samples. Skygold/Wildrose are submitting standards, blanks and duplicates into the sample stream to maintain quality control. All gold analyses will utilize standard screen metallic assay techniques. Robert Darney, P.Geo. and J.W. (Bill) Morton, P. Geo. are the qualified persons (as defined in NI 43-101) who have reviewed this news

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not applicable.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

No information has been intentionally omitted from this form.

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Brian Groves, President
615 – 800 West Pender Street
Vancouver, BC V6C 2V6
Telephone: (604) 484-6317

Item 9 Date of Report

DATED at Vancouver, British Columbia, 26th day of May, 2008.