

**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.

September 23, 2009

**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 September 23, 2009, to the Toronto Stock Exchange as well as through various other approved public media and was SEDAR filed with the British Columbia, Alberta and Ontario Securities Commissions.

**Item 4 Summary of Material Change**

Skygold Ventures Ltd. (“Skygold” or the “Company”) (SKV-TSXV) is pleased to announce it is undertaking a private placement of up to 13,000,000 common share units (the “Units”) at a price of \$0.17 per Unit for gross proceeds of up to \$2,210,000. Closing is expected to occur on or about September 28, 2009.

## **Item 5 Full Description of Material Change**

Skygold Ventures Ltd. (“Skygold” or the “Company”) (SKV-TSXV) is pleased to announce it is undertaking a private placement of up to 13,000,000 common share units (the “Units”) at a price of \$0.17 per Unit for gross proceeds of up to \$2,210,000. Closing is expected to occur on or about September 28, 2009.

Each Unit will consist of one common share and one share purchase warrant (a “Warrant”) of the Company. Each Warrant will entitle the holder to purchase one common share for a period of three years from closing at a price of \$0.23 per share.

The proceeds received from the sale of the Units will be used to fund programs on the Company’s Spanish Mountain and Spanish Creek properties and for general working capital. A finders’ fee equal to 5.0% of the gross proceeds on a portion of the private placement will be payable in kind by the issuance of Units. All of the securities issued in connection with the private placement will be subject to a four month hold period. The private placement is subject to the acceptance of the TSX Venture Exchange.

### **About Skygold**

Skygold is an exploration company focused on advancing its flagship Spanish Mountain gold project in central southern British Columbia. The Company is well funded with a current cash position of \$2.2 million and has applied for Mineral Exploration Tax Credit refund from the Province of British Columbia totaling \$1.9 million. These funds are expected to be received in 2009. For more information, please visit [www.skygold.ca](http://www.skygold.ca).

## **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, 29th day of September, 2009.