

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.

January 12, 2010

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 January 12, 2010, 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 results from drilling at Thunder Ridge on its wholly-owned Spanish Creek project. A total of 1825.76 metres was completed in six holes in October 2009.

Item 5 Full Description of Material Change

Skygold Ventures Ltd. (“Skygold” or the “Company”) (SKV-TSXV) is pleased to announce results from drilling at Thunder Ridge on its wholly-owned Spanish Creek project. A total of 1825.76 metres was completed in six holes in October 2009.

Highlights :

- Hole SC019 intersected **19.30 g/t gold over 1.5 metres** and a second zone of **0.67 g/t over 21.40 metres** including **0.87 g/t over 14.50 metres**.
- Hole SC021 intersected **1.42 g/t gold over 14.75 metres** including **4.54 g/t over 3.80 metres** and a separate intersection of **705 g/t silver over 1.25 metres**.
- Hole SC022 intersected **0.61 g/t over 21.50 metres**.
- Hole SC023 intersected **0.80 g/t over 38.30 metres** including **1.03 g/t over 26.0 metres** also including **5.33 g/t over 1.50 metres**.

Significant results are presented in Table 1. The location of drill holes are presented in Map1. Gold mineralization at Thunder Ridge occurs at the intersection of southwest and northeast trending structures and vein systems. Gold mineralization encountered within holes SC019 and SC023 occurs within one of these vein/structure systems. The holes are located 400 metres apart. Mineralized zones remain open in all directions.

Gold mineralization has now been encountered over a strike length of at least 800 metres. All drilling to date was targeted within a larger gold geochemical anomaly which extends for over 1.5 kilometres. The Company believes that there is good potential to expand the extent of the currently defined mineralized corridor.

The Spanish Creek Project is located approximately 50 kilometres northeast of the town of 100 Mile House in central British Columbia. The property is underlain by a sequence of Triassic black phyllite similar to the rocks that underlie the Main Zone at the Spanish Mountain Property. Gold mineralization is associated with silica flooding and quartz veining within northeast trending structures.

The Company is planning for further drilling in 2010 to follow up these results and to test geophysical targets generated from an airborne geophysical survey completed in the fall of 2009.

Table 1

<u>Hole</u>		<u>From (m)</u>	<u>To (m)</u>	<u>Width*</u>	<u>Au (g/t)</u>
SC019		62.00	63.50	1.50	19.30
SC019	Including	116.00	121.00	5.00	0.55
SC019		191.50	212.90	21.40	0.67
SC019	Including	197.00	211.50	14.50	0.87
SC019	Including	197.00	205.50	8.50	1.05
SC020	anomalous				
SC021		176.75	191.50	14.75	1.42
SC021	Including	176.75	180.55	3.80	4.54

SC021	And	239.88	246.50	6.62	0.55
SC022		204.00	224.00	20.00	0.64
SC022	Including	210.00	214.50	4.50	1.47
SC022	and including	221.00	224.00	3.00	1.37
SC023		251.50	276.00	24.50	1.08
SC023	and including	264.03	265.50	1.47	3.54
SC023	and including	268.50	274.30	5.80	2.29
SC023	and including	268.50	270.00	1.50	5.33

** core length - does not represent true width*

Project Quality Control / Quality Assurance

NQ core samples were logged and cut with a diamond saw on site. Recoveries were generally better than 90%. Samples were shipped directly to Eco Tech Labs, Stewart Group. Eco Tech Laboratories Ltd. of Kamloops BC, a BC accredited laboratory which is independent of the Company, is conducting the sample preparation and analyses of samples. Skygold routinely submits 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 R. Bob Singh P.Geo are the qualified persons (as defined in NI 43-101) who have reviewed this news release.

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, 20th day of January, 2010.