

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Highway 50 Gold Corp. (the "Company")
Suite 922, 510 West Hastings Street
Vancouver, British Columbia V6B 1L8

Item 2: Date of Material Change

August 2, 2011

Item 3: News Release

The news release was disseminated on August 2, 2011 through **Market News** and **Stockwatch** and filed on SEDAR.

Item 4: Summary of Material Change

The Company announced the acquisition of the Porter Canyon project located in Nevada.

Item 5: Full Description of Material Change

The Company announced that it has acquired the Porter Canyon claims by staking. Porter Canyon comprises 150 unpatented claims located in Lander County, Nevada that cover the projected north-eastern terminus of the Eastgate volcanic trough under pediment cover outboard of the Quito Mine. Quito is a Carlin-type deposit hosted in lower-plate silty limestones from which 175,000 ounces of gold was produced between 1986 and 1989. Subsequent to staking, the Company executed gravity surveys which are interpreted to show several horsted blocks under a shallow westerly sloping pediment, west of the base of the Toiyabe Range. Initial drill targets consist of the intersection of a set of northwest trending structures which host auriferous jasperoids with antimony mineralization in the range and a set of north trending cut-off structures related to a major crustal feature referred to as the Western Nevada Rift. These intersections appear to be coincident with the structural edges of the aforementioned horst blocks. The Company has commissioned a geophysical contractor to obtain several lines of controlled source audio-magnetotelluric and magnetotelluric data with a view to further refining drill targets on the property. The Company plans to drill test these targets based upon permitting and drill availability.

Item 6: Reliance on subsection 71(2) of National Instrument 51-102

N/A.

Item 7: Omitted Information

N/A.

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Gordon P. Leask, P. Eng.
President and Chief Executive Officer
(604) 681-4462

Item 9: Date of Report

August 2, 2011