

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

November 14, 2011

Item 3: News Release

The news release was disseminated on November 14, 2011 through **Market News** and **Stockwatch** and filed on SEDAR.

Item 4: Summary of Material Change

The Company provided an exploration update on its 100 % owned Porter Canyon project, Nevada.

Item 5: Full Description of Material Change

The Company provided an exploration update on its 100% owned Porter Canyon project located in Lander County, approximately 30 km south of Austin, Nevada. Subsequent to executing an initial gravity survey over the property, the Company commissioned a CSAMT geophysical survey. Results of this work suggest the existence of a shallowly buried (less than 100 metres of cover) horst block located approximately 1.5 kilometres (1 mile) outboard of the range front. A series of south-east trending structures that bracket the target project directly back to the past-producing Quito Mine. A number of auriferous jasperoids, including those in the vicinity of the former Antimony King Mine, are located within this structural zone. The Company has permitted two drill sites on BLM lands to test this buried target. A program comprising 1,500 metres of drilling is planned, contingent upon 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

November 14, 2011