

## 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, 2012

#### Item 3: News Release

The news release was disseminated on November 14, 2012 through **Market News** and **Stockwatch** and filed on SEDAR.

#### Item 4: Summary of Material Change

The Company applied to the TSX Venture Exchange to extend the terms of 1,745,000 share purchase warrants.

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

The Company announced that it has applied to the TSX Venture Exchange (the "Exchange") for acceptance to extend the terms of an aggregate of 1,745,000 common share purchase warrants (the "Warrants") issued pursuant to a non-brokered private placement (the "Private Placement") which closed on November 19, 2010. The Warrants are exercisable into common shares in the capital of the Company at an exercise price of \$0.65 per common share and expire on November 19, 2012. No Warrants issued under the Private Placement have been exercised to date. The Company is seeking acceptance from the Exchange to extend the terms of the Warrants for an additional year to November 19, 2013.

#### 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, 2012