

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

February 20, 2013

Item 3: News Release

The news release was disseminated on February 20, 2013 through **Market News** and **Stockwatch** and filed on SEDAR.

Item 4: Summary of Material Change

The Company filed a NI 43-101 technical report on its Golden Brew and Porter Canyon properties.

Item 5: Full Description of Material Change

The Company announced that it has filed a NI 43-101 technical report on its 100% owned Golden Brew and Porter Canyon properties, located in Lander County, Nevada. To view the report, please visit www.sedar.com.

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

February 20, 2013