

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Highway 50 Gold Corp. (the "Company")
Suite 2300, 1177 West Hastings Street
Vancouver, British Columbia V6E 2K3

Item 2: Date of Material Change

February 18, 2016

Item 3: News Release

The news release was disseminated on February 18, 2016 through **Market News** and **Stockwatch** and filed on SEDAR.

Item 4: Summary of Material Change

The Company will seek acceptance from the Exchange to extend the terms of warrants for an additional year to February 28, 2017.

Item 5: Full Description of Material Change

See attached.

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:

Megan Cameron-Jones
Corporate Secretary and Director
(604) 681-4462

Item 9: Date of Report

February 18, 2016

NEWS RELEASE

HIGHWAY 50 GOLD SEEKS TO EXTEND WARRANTS

Vancouver, British Columbia – Highway 50 Gold Corp. (TSX.V – HWY)
February 18, 2016

Highway 50 Gold Corp. (“Highway 50” or the “Company”) announces that it proposes to extend the terms of an aggregate of 7,027,025 common share purchase warrants (the “Warrants”) issued pursuant to a non-brokered private placement (the “Private Placement”) which closed on March 3, 2014. The Warrants are exercisable into common shares in the capital of the Company at an exercise price of \$0.60 per common share and expire on February 28, 2016. No Warrants issued under the Private Placement have been exercised to date. The Company will seek acceptance from the Exchange to extend the terms of the Warrants for an additional year to February 28, 2017.

For additional information:

Gordon P. Leask, P.Eng. or John M. Leask, P.Eng.

Tel: 604.681.4462

Email: gord@highway50gold.com or jml@highway50gold.com

About Highway 50 Gold Corp.

Highway 50 Gold Corp. is a mineral exploration stage company led by a team of experienced explorers and deal-makers. The Company is executing an exploration plan refined over 25 years of experience in Nevada. The exploration focus on its projects are a result of what management believes to be proprietary breakthroughs in the understanding of north-central Nevada’s crustal architecture.

Neither the TSX Venture Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note *This news release contains certain forward-looking statements, including statements regarding the business and anticipated financial performance of the Company. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include changes in metal prices, changes in the availability of funding, unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward looking statements, oral or written, made by itself or on its behalf.*