

**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**

March 14, 2017

**Item 3: News Release**

The news release was disseminated on March 14, 2017 through **Market News** and **Stockwatch** and filed on SEDAR.

**Item 4: Summary of Material Change**

The Company announced that it has commenced drilling at its Monroe property located in southeastern British Columbia. Drilling is anticipated to comprise up to 1,800 metres of drilling in two to three holes. The target horizon averages approximately 500 metres depth in the area of interest. The Company has an option to earn a 50 per cent interest in the Monroe property by spending annual optional exploration expenditures totalling \$3,000,000 over the next four years.

**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:

Gordon P. Leask  
CEO and President  
(604) 681-4462

**Item 9: Date of Report**

March 14, 2017

## NEWS RELEASE

### **HIGHWAY 50 GOLD ANNOUNCES COMMENCEMENT OF DRILLING AT MONROE PROJECT**

**Vancouver, British Columbia – Highway 50 Gold Corp. (TSX.V – HWY)  
March 14, 2017**

**Highway 50 Gold Corp.** (the “Company”) is pleased to announce that it has commenced drilling at its Monroe property located in southeastern British Columbia. Drilling is anticipated to comprise up to 1,800 metres of drilling in two to three holes. The target horizon averages approximately 500 metres depth in the area of interest.

The Company has an option to earn a 50 per cent interest in the Monroe property by spending annual optional exploration expenditures totalling \$3,000,000 over the next four years.

This news release has been reviewed by Gordon P. Leask, P.Eng., President and CEO of the Company, and a Qualified Person as defined by National Instrument 43-101 (Standards of Disclosure for Mineral Projects).

**For additional information:**

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

Tel: 604.681.4462

Email: [gord@highway50gold.com](mailto:gord@highway50gold.com) or [jml@highway50gold.com](mailto: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 and the Aldridge Formation of southeastern B.C. The exploration focus on its projects are a result of what management believes to be breakthroughs in the understanding of north-central Nevada’s crustal architecture and new geological understanding on the Monroe property in B.C.

*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 Company’s proposed plans for the exploration of the Monroe property; and 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 the Company may not obtain satisfactory results from its drilling program and exploration activities, 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.*