

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

June 21, 2017

Item 3: News Release

The news release was disseminated on June 21, 2017 through **Market News** and **Stockwatch** and filed on SEDAR.

Item 4: Summary of Material Change

The Company announced a drill update on its Monroe project located in southeastern British Columbia.

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

June 21, 2017

NEWS RELEASE

HIGHWAY 50 GOLD DISCOVERS NEW LEAD ZINC ZONE AT MONROE PROJECT

**Vancouver, British Columbia – Highway 50 Gold Corp. (TSX.V - HWY)
June 21, 2017**

Highway 50 Gold Corp. (the “Company”) announces it has discovered a significant lead-zinc-albite alteration zone in the deepening of drill hole HWY-16-01 at the Monroe project located in southeastern British Columbia. Although no economic or subeconomic mineralization was encountered, management believes the lead-zinc discovered in HWY-16-01 is conclusive evidence that a lead-zinc mineralizing event was active at Monroe on or about the same stratigraphic time as the Sullivan orebody.

Drill-hole HWY-16-01 was cased to 815 metres. Upon re-entry, the hole was drilled to a final depth of 1,079 metres. The hole intermittently intersected a 170 metre thick interval of moderate to intense albite alteration with attendant sphalerite and galena mineralization as disseminations, replacements and veinlets. This zone occurs within a horsted (uplifted) block and, as such, may represent an alteration front related to stratiform lead-zinc-silver mineralization located in an adjacent graben (down-dropped) block.

As previously reported, HWY-17-03 drilled a graben infill similar to the Sullivan hanging wall sequence including 40 metres of argillaceous mudstone with abundant pyrrhotite laminations immediately underlain by 6 metres of albitized fragmental. This alteration was subsequently underlain by a zone containing sphalerite and galena in tension cracks and veinlets over 40 metres. The hole was deepened to 918 metres ending in the top of the footwall quartzites, providing a stratigraphic tie.

Drillhole HWY-17-04 is planned as a step-out from HWY-16-01 at the same site, to be drilled in a north-westerly direction. The intention is to obtain a pierce-point approximately 400 metres to the north-west of HWY-16-01. The Company also plans to deepen HWY-16-02 in the upcoming program. Now that significant lead-zinc mineralization has been identified on the project, follow-up drilling will systematically step-out in search of zones with economic grades.

The Company has an option to earn a 50% interest in the Monroe property by spending annual optional exploration expenditures totaling \$3,000,000 over the next four years. The Company has spent \$500,000 on the project over the last year.

The scientific and technical disclosure in this news release has been approved 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 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 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.