

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

July 5, 2017

Item 3: News Release

The news release was disseminated on July 5, 2017 through **Market News** and **Stockwatch** and filed on SEDAR.

Item 4: Summary of Material Change

The Company announced it has commenced the next phase of its drill program at the 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

July 5, 2017

NEWS RELEASE

HIGHWAY 50 GOLD COMMENCES 3,000 M DRILL PROGRAM AT MONROE PROJECT

**Vancouver, British Columbia - Highway 50 Gold Corp. (TSX.V - HWY)
July 5, 2017**

Highway 50 Gold Corp. (the "Company") is pleased to announce the commencement of the next phase of its drill program at the Monroe project located in southeastern British Columbia. The Company plans to complete 4 to 5 drill holes totalling 3,000 to 4,000 metres, including the deepening of drill hole HWY-16-02. The objective of the drill program is to offset the newly discovered significant lead-zinc mineralization encountered during the deepening of drill hole HWY-16-01 in May 2017.

To date, the Company has completed two drill holes: HWY-17-03 and HWY-16-01. Management believes that the lead-zinc mineralization in HWY-16-01 represents a re-mobilized alteration front associated with a nearby sedex style lead-zinc deposit hosted within the Sullivan Mine stratigraphic sequence. The style of lead-zinc mineralization, structural and stratigraphic diversity encountered at Monroe is consistent with that observed in the immediate area of the Sullivan Mine in the Sullivan Corridor.

The Company has an option to earn a 50% interest in the Monroe property by spending annual optional exploration expenditures totalling \$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:

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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.*