

**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**

April 12, 2018

**Item 3: News Release**

The news release was disseminated on April 12, 2018 through **Market News** and **Stockwatch** and filed on SEDAR.

**Item 4: Summary of Material Change**

The Company announced a flow-through financing to raise \$300,000, a non-flow-through financing to raise \$350,000, and the intention to extend the term of outstanding warrants.

**Item 5: Full Description of Material Change**

See attached.

**Item 6: Reliance on subsection 7.2 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**

April 12, 2018

## NEWS RELEASE

### **HIGHWAY 50 GOLD ANNOUNCES FLOW-THROUGH FINANCING TO RAISE \$300,000, NON-FLOW-THROUGH FINANCING TO RAISE \$350,000 AND INTENTION TO EXTEND TERM OF OUTSTANDING WARRANTS**

**Vancouver, British Columbia – Highway 50 Gold Corp. (TSX.V – HWY)  
April 12, 2018**

**Highway 50 Gold Corp. (“Highway 50” or the “Company”)** is pleased to announce a non-brokered private placement to raise gross proceeds to the Company of up to \$300,000 (the “FT Offering”) by the issuance of up to 1,200,000 units (each a “FT Unit”) at a purchase price of \$0.25 per FT Unit. Each FT Unit will consist of one common share of the Company to be issued on a flow-through basis under the Income Tax Act (Canada) and one-half of one non-flow-through common share purchase warrant (each whole warrant, a “FT Warrant”). Each FT Warrant will entitle the holder to purchase one non-flow-through common share of the Company at a purchase price of \$0.30 per share for a period of one year from the date of the closing of the FT Offering. The proceeds of the FT Offering will be used to re-commence drilling on the Monroe property located in southwestern British Columbia. Drilling will include testing the extensions of the lead-zinc system intersected in 2017 drilling. The FT Offering is subject to the acceptance of the TSX Venture Exchange (the “Exchange”).

The Company is also pleased to announce a non-brokered private placement to raise gross proceeds to the Company of up to \$350,000 (the “Non-FT Offering”) by the issuance of up to 1,750,000 units (each, a “Unit”) of the Company at a purchase price of \$0.20 per Unit. Each Unit will consist of one non-flow-through common share of the Company and one non-flow-through common share purchase warrant (each, a “Warrant”). Each Warrant will entitle the holder to purchase one non-flow-through common share of the Company at a purchase price of \$0.25 per share for a period of two years from the closing date of the Non-FT Offering. The proceeds of the Non-FT Offering will be used for general capital purposes. The Non-FT Offering is subject to the acceptance of the Exchange.

Insiders of the Company intend to participate in the FT Offering and the Non-FT Offering (collectively, the “Offerings”). No finder’s fees are payable in respect of the Offerings.

Highway 50 also wishes to announce that it will apply to the Exchange for acceptance to extend the terms of an aggregate of 1,000,000 common share purchase warrants issued pursuant to a non-brokered private placement which closed on May 10, 2017. 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 May 10, 2018. Highway 50 will seek acceptance from the Exchange to extend the term of the warrants for an additional year to May 10, 2019.

#### **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 British Columbia. 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 a new geological understanding on the Monroe property in British Columbia.

*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 Offerings; the Company's intention to extend the term of the Company's outstanding warrants; the Company's ability to complete the Offerings and receive acceptance from the Exchange to the completion of the Offerings and the extension of the term of the Company's outstanding warrants; 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 does not complete all or any part of the Offerings; the Company does not receive regulatory acceptance to the Offerings or the extension to the term of the Company's outstanding warrants; 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.*