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

May 22, 2018

Item 3: News Release

The news release was disseminated on May 22, 2018 through **Stockwatch** and filed on SEDAR.

Item 4: Summary of Material Change

The Company announced the re-commencement of drilling at its Monroe project located in southeastern British Columbia. The Company also granted 1,100,000 incentive stock options to directors and officers at a price of $0.25 per share for a five-year period, pursuant to its Stock Option Plan.

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

May 24, 2018

NEWS RELEASE

HIGHWAY 50 GOLD ANNOUNCES THE RE-COMMENCEMENT OF DRILLING AT MONROE

Vancouver, British Columbia – Highway 50 Gold Corp. (TSX.V – HWY)
May 22, 2018

Highway 50 Gold Corp. ("Highway 50" or the "Company") is pleased to announce that it has re-commenced drilling at its Monroe Project located in southeastern British Columbia. The drill program will include two drill holes comprising approximately 1,800 metres, located to offset lead-zinc mineralization encountered in the previous drill campaign. Stratabound lead zinc mineralization has been encountered within the Sullivan Mine sequence over an area of approximately 800 metres x 350 metres. Management believes that this low grade mineralization may represent the distal edge of an ore forming system.

The Company also announces that 1,100,000 incentive stock options have been granted to directors and officers at a price of $0.25 per share for a five-year period, pursuant to its Stock Option Plan.

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

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 martially 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.*