

## MATERIAL CHANGE REPORT

**To:** British Columbia Securities Commission  
Alberta Securities Commission  
Quebec Securities Commission  
TSX Venture Exchange

**Item 1.** **Name and Address of Company** – **Klondike Silver Corp.**, Suite 711 – 675 West Hastings Street, Vancouver, B.C., Canada V6B 1N2

**Item 2.** **Date of Material Change** – September 13, 2007.

**Item 3.** **News Release** – News Release issued September 13, 2007, at Vancouver, BC.

**Item 4.** **Summary of Material Change** - **Klondike Silver Corp. (TSX-V: KS)** is pleased to announce, subject to regulatory approval, the acquisition of a 100% interest in the South Bay Property.

**Item 5.** **Full Description of Material Change** - **Klondike Silver Corp. (TSXV: KS)**. is pleased to announce, subject to regulatory approval, the acquisition of a 100% interest in the South Bay Property, located in Milner Township, Larder Lake Mining Division, Ontario approximately 6 kilometres southwest of Gowganda, Ontario. Consideration for the Property consists of \$85,000 and 100,000 shares, issued over a period of 24 months. There is also a 2% net smelter return payable, half of which may be purchased for \$1,000,000.

The South Bay Property consists of four claims totaling eleven units and is accessed by road. Numerous shafts were sunk on the property from the 1920's to the 1960's. Little work has been done since the 1960's to explore multiple silver bearing veins.

Klondike Silver has contracted Geotech to fly the state-of-the-art VTEM B-Field airborne system to help identify the strike and depth extent of silver mineralized structures on the property and on adjacent properties owned by the Company in Milner Township. Survey results will be used in conjunction with surficial mapping, geochem and trenching to identify targets for drilling on all the Milner properties.

**Item 6.** **Reliance on Section 7.1(2) or (3) of National Instrument 51-102** – Not applicable.

**Item 7.** **Omitted Information** – The undersigned is aware of no information of a material nature that has been omitted.

**Item 8.** **Executive Officer** – Mr. Richard Hughes, President of the Issuer, is knowledgeable about the material change and this report. He can be contacted at (604) 685-2222.

**Item 9.** **Date of Report** – Dated at Vancouver, British Columbia, this 13<sup>th</sup> day of September, 2007.