

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** – February 26, 2008.

Item 3. **News Release** – News Release issued February 26, 2008, at Vancouver, BC.

Item 4. **Summary of Material Change -Klondike Silver Corp. (TSX-V: KS)** is pleased to announce the remaining vein sampling results from the 2007 exploration program at the Connaught (CN) property, which is under option from ATAC Resources Ltd. The property hosts an extensive system of silver-lead-gold veins located within the Sixtymile Placer Gold Camp, 65 km due west of Dawson City in western Yukon Territory. The property is road accessible and is being explored as a high grade silver-lead vein camp modeled after the highly productive mines of the Keno Hill district 250 km to the east.

Item 5. **Full Description of Material Change - Klondike Silver Corp. (TSX-V: KS)** is pleased to announce the remaining vein sampling results from the 2007 exploration program at the Connaught (CN) property, which is under option from ATAC Resources Ltd. The property hosts an extensive system of silver-lead-gold veins located within the Sixtymile Placer Gold Camp, 65 km due west of Dawson City in western Yukon Territory. The property is road accessible and is being explored as a high grade silver-lead vein camp modeled after the highly productive mines of the Keno Hill district 250 km to the east.

Historical work identified numerous lead-in-soil geochemical anomalies and seven silver-lead-gold bearing veins (referred to as #1 through #7) within a 13 km by 5 km area that is covered by the CN property. Approximately 218 tonnes of galena/anglesite rich material was extracted from shallow open cuts on the #1 and #3 Veins and shipped to the Cominco smelter in 1976. The shipment reportedly averaged 2228.5 g/t (65 opt) silver, 60% lead and 1 g/t gold.

The 2007 exploration program at the CN property followed a property-wide, helicopter- borne VTEM survey conducted in 2006. The work consisted of prospecting, grid soil sampling, approximately 1100 m of excavator trenching and 566 m of diamond drilling. Most of this work was directed toward better establishing the tenor of mineralization at the known vein zones.

Results for samples collected across galena rich lenses and adjacent arsenic-antimony sulfosalt bearing selvages within the #1 and #3 Veins were reported in the News Release dated January 28, 2008. Peak values for silver, lead and gold were 2880 g/t, 54.89% and 10.90 g/t, respectively.

The #4 Vein lies approximately 2 km northeast of the #1 Vein and is exposed for 260 m along the northwestern edge of an alpine knoll. It dominantly consists of

multi-episodic quartz that is variably mineralized with arsenic-antimony sulfosalts and which is surrounded by strong clay alteration. In 1969, previous operators reported an “average assay” of 615.8 g/t silver and 8.32% lead across 1.22 m for a series of chip samples collected along the northeasternmost, 114 m portion of the exposure. These samples include peak grades of 2451 g/t silver and 34.90% lead across 0.73 m. In 1988, diamond drilling was done in eight holes at the southwestern end of the exposure with the best reported interval grading 534.8 g/t silver and 2.15 % lead across 2.29 m.

Five short excavator trenches were cut in 2007 at equal intervals along an 80 m section at the southwestern end of the vein zone. Three of the trenches tested the footwall portion of the previously defined structure, which was mostly covered by talus, and the other two were intended to explore the projected trace of the vein to the southwest. The three trenches dug into the footwall of the vein zone discovered new mineralization in a splay off the main structure. The two southernmost trenches did not encounter bedrock because of permafrost. Highlights from chip sampling are listed in Table I.

Table I
Highlights From 2007 Chip Samples - #4 Vein

Trench	Width (m)*	Ag (g/t)	Pb (%)	Au (g/t)
TR-07-16	8.25	79.5	1.73	-
including	1.35	363	7.80	0.75
TR-07-17	1.35	1347	27.26	0.97
including	0.20	2880	51.40	0.97
TR-07-18	2.30	1770	31.39	-

*All reported intervals are true widths.

Two diamond drill holes were located to test the vein zone at approximately 25 to 35 m piercements beneath TR-07-16 and along strike 100 m to the southwest. Both holes encountered intervals of weak quartz and arsenic-antimony sulfosalt mineralization. Grades from these intervals are shown on Table II.

Table II
Significant 2007 Diamond Drill Results - #4 Vein

Hole	From (m)	To (m)	Interval (m)*	Ag (g/t)	Pb (%)	Au (g/t)
CN-07-03	76.05	79.85	3.80	339	4.04	0.26
including	77.02	79.05	2.03	409	10.45	0.11
CN-07-04	70.61	76.30	5.69	48.1	0.30	0.07

*True widths are approximately 70% of the reported intervals.

The #7 Vein and the newly discovered Stirling Vein are located approximately 3 km west of the #4 Vein. Bulldozer trenching had previously been done in these areas but no significant mineralization was reported.

The #7 Vein was exposed by extending an old bulldozer trench where massive galena cobbles were found within the lower part of the soil profile. A vein zone that is likely the source of the galena cobbles was exposed in two excavator trenches situated approximately 120 m apart. The northern trench, TR-07-27, exposed a quartz vein with arsenic-antimony sulfosalt mineralization and massive galena lenses up to 55 cm wide, along a strike length of roughly 23 m. The northernmost of the galena lenses is open to the northeast where it projects beneath an access road. Approximately 2 tonnes of massive galena was recovered during the exploration of this lens. Weighted average grades and individual assay results for samples taken across the vein at specific lengths along the trench are shown in Table III.

Table III
Significant 2007 Channel Sample Results – #7 Vein

From (length)	Width (m)*	Ag (g/t)	Pb (%)	Au (g/t)
0.0 m	0.56	443	9.58	0.45
4.0 m	0.53	1583	43.78	1.49
including	0.26	2830	62.65	0.30
12.0 m	0.10	3100	61.54	0.35
15.0 m	0.10	3060	74.75	0.13
21.0 m	0.55	2750	70.71	0.29
23.0 m	0.45	3430	73.46	0.73

*All reported intervals are true widths.

TR-07-29, which is located 120 m to the southwest of TR-07-27, exposed a vein zone dominantly composed of quartz with arsenic-antimony sulfosalt mineralization. A chip sample across this exposure returned 479 g/t silver 8.81% lead and 1.51 g/t gold across 0.56 m.

The Stirling Vein is a new discovery made by deepening an old bulldozer trench, situated approximately 400 m northeast of the #7 Vein. It is characterized by a strong arsenic-antimony sulfosalt-bearing quartz vein, again with intermittent massive galena lenses up to 47 cm wide. The vein was exposed for a strike length of 22 m. Table VI contains significant assays for samples collected across the vein at various points along the mineralized trend.

Table IV
Significant 2007 Channel Sample Results – Stirling Vein

From (length)	Width (m)*	Ag (g/t)	Pb (%)	Au (g/t)
0.0 m	0.22	500	10.05	1.23
6.5 m	0.59	821	19.45	1.51
7.6 m	0.76	1895	47.47	0.67
including	0.35	2240	49.56	0.28
8.75 m	0.66	2083	51.50	1.99
including	0.47	2660	64.54	0.67
	0.19	656	19.26	5.23
11.4 m	0.63	1025	24.71	0.80
including	0.16	3190	67.53	0.34
20.0 m	0.43	361	6.07	5.81
22.0 m	0.32	513	12.90	3.67

*All reported intervals are true widths.

- 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 26th day of February, 2008.