

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 – November 26, 2008.

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

Item 4. Summary of Material Change – Klondike Silver Corp. Klondike Silver is pleased to report, (subject to regulatory approval), the acquisition of the San Dimas & Mina Grande properties in the state of Sinaloa, Mexico.

Item 5. Full Description of Material Change – Klondike Silver Corp. Klondike Silver is pleased to report, (subject to regulatory approval), the acquisition of the **San Dimas property**, a former producing mine property in the state of Sinaloa, Mexico. The property produced gold, silver, lead, copper and zinc from two adits. The mineralized material was trucked to a government mill some 90 kilometers south of the mine.

The property consists of 105 hectares (231 acres) and is located 3.0 km south of US Gold's Magistral Mine property and 29 km N60°E from Guamichil, a large agricultural city on the main N-S highway and the N-S railway to the state of Arizona. The property is accessible by paved and gravel roads leading to the US Gold Magistral open pit mine and all necessary infrastructures for future mining are in place nearby, including water, electric power, rail and manpower.

The mineralized breccia body occupies a NW trending chloritized silicified fault zone cutting andesite dipping from 48° to 55° to the southwest. The mineralization zone is made up of highly sulfidic quartz-cemented breccias consisting of numerous generations of silicification and sulphide deposition. Course grained sphalerite and galena are the dominant sulphides along with lesser amounts of chalcopyrite and pyrite containing gold and silver values.

The mineralized zone averages 8 meters in width, with local widths from 4 meters up to 30 meters on the 2nd level. Sampling completed in 1998 by the Mexican Government geologists gave the following results over small areas of the mineralized zone on the San Dimas Level:

	Au(gms)	Ag(gms)	%Pb	% Zn	% Cu
Average 12 (channel) rib samples(0.7 to 1.15 meters long) San Dimas Level	2.26	90.7	2.48		0.801
Average 33 Channel samples (unweighted) (0.90 to 2.35 m long)	2.40	60.3	1.25	1.36	0.480
Small Reserve block above San Dimas Level 26,250 tons (width 5 meters)	3.68	94.62	1.95	1.59	0.779

(This sampling is not (NI 43-101) compliant but is reported only as part of the historical data base).

Recently a second parallel breccia zone, the West Breccia, has been located approximately 150 meters west of the main zone. The zone is mineralized with very coarse grained sphalerite and galena. No work has been completed on this zone to date.

The property has not been the subject of state-of-the-art geophysics and has only seen limited diamond drilling (2 short underground holes).

The initial exploration program will include, but not be limited to, line cutting, mapping, sampling, Induced Polarization surveying, magnetic surveying and geochemical surveying followed by a diamond drill program to test the zone at depth and along strike.

Consideration for the property is \$1,000,000 and the issuance of 750,000 shares over a period of 48 months. There is also a 3% net smelter return payable, and up to 2% of this may be purchased in increments of 0.5% for \$500,000 per increment.

Klondike Silver is also pleased to report, subject to regulatory approval, the acquisition of the **Mina Grande property**, consisting of 61.61 hectares. An additional 1,253 hectares have been applied for but are still pending final approval. The property is located 118 km N 35° W of Culiacan, the capital of the state of Sinaloa. The property is serviced by a paved road to the village of Bacubirito, located some 10 km west of the property.

Three of the five silver/gold zones located on the property have seen recent limited commercial production. Up to 100 tons per day were mined and trucked some 6.2 km to a 100 ton per day mill during a period of much lower metal prices. Mining was by way of adits and short declines, with little regard for economic mining practices, although it was based on a tonnage commitment to the mill.

Historical mining was carried out on the veins by way of a short shaft. Old reports on the area dated 1907 indicated there were five veins –Noches Buena (the lost mine previously known as Ojos Blancos and now known as Mina Grande), along with Axioma, Cross, East End, and the Prieta veins.

The veins vary in width from 1.8 to 7.6 meters in width and vary in dip from subvertical to -40 degrees with strike lengths from 30 to 760 meters.

The mineralization consists of quartz, carbonate and barite, with varying percentages of galena, sphalerite, chalcopyrite, and pyrite, with lesser amounts of gold and silver mineralization.

No state-of-the-art exploration has been completed on the property as far can be ascertained. The upcoming exploration program will consist of line cutting, ground geophysics, geochemical surveying, trenching, sampling, and diamond drilling, where warranted.

Consideration for the property is \$748,500 and the issuance of 600,000 shares over a period of 60 months. There is also a 3% net smelter return payable, and up to 2% of this may be purchased in increments of 0.5% for \$500,000 per increment.

Klondike Silver Corp.'s chief geologist for Mexico, Donald Cross, P.Eng., is the qualified person in accordance with National Policy 43-101.

- 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 November 2008.