

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** – March 19, 2009.

Item 3. **News Release** – News Release issued March 19, 2009, at Vancouver, BC.

Item 4. **Summary of Material Change** – **Klondike Silver Corp. (TSX-V: KS)** is pleased to announce that it has arranged a Private Placement for up to 10,000,000 flow-through or non flow-through units priced at \$0.06 per unit.

Item 5. **Full Description of Material Change** – **Klondike Silver Corp. (TSX.V: KS)** is pleased to announce that it has arranged a Private Placement for up to 10,000,000 flow-through or non flow-through units priced at \$0.06 per unit. Each unit will consist of either one flow through or one non-flow through common share and one non-flow through, non-transferable share purchase warrant entitling the holder to purchase one additional common share for a period of two years at a price of \$0.10 per share.

In accordance with Exchange policies, finders' fees may be paid on a portion of the funds raised. The private placement is subject to regulatory approval.

The proceeds of the private placement will be used for exploration programs, property option payments and general working capital.

Klondike Silver is pleased to announce that Lynn Evoy has joined its Board of Directors effective March 19, 2009 and Diana Mark has been appointed Assistant Corporate Secretary effective March 11, 2009.

For further clarification, and subject to TSX and warrant-holder approval, warrants that expire on August 9, 2009 will be re-priced to \$0.15 and warrants that expire on December 27 & 28, 2009 will be re-priced to \$0.20.

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 19th day of March 2009.