

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 5, 2009.

Item 3. **News Release** – News Release issued November 5, 2009, at Vancouver, BC.

Item 4. **Summary of Material Change** – **Klondike Silver Corp. (TSX-V: KS)** announces results from an earlier drill program and reevaluation of the Corkill-Lawson silver project.

Item 5. **Full Description of Material Change** – **Klondike Silver Corp. (TSX.V: KS)** announces results from an earlier drill program and reevaluation of the Corkill-Lawson silver project. The property is located approximately 15 kilometers southeast of the town of Gowganda, Ontario. Drill hole HCL0701, which intersected **2,393 g/t Ag, 0.31% Co, 0.46% Cu and 0.17% Ni over 0.41 meters** from 99.97 to 100.38 meters, will be the primary focus of the upcoming program. The Gowganda area was the second largest silver producer in Ontario after the Cobalt area, having produced 60,186,782 oz Ag up until 1969.

“We are pleased to announce the Company is moving forward with the Corkill-Lawson silver project. Recent assessment work completed on the property clearly highlights its potential,” comments Company President, Richard Hughes. “A review of previous drill data, including the high grade intercept mentioned, has been completed and will guide future exploration efforts”..

Original exploration by the Company was conducted to identify silver-cobalt-nickel veins hosted in and proximal to a Nipissing diabase dike that strikes north-south through the Corkill and Lawson townships. Drill targets were defined on the basis of VTEM airborne geophysical anomalies in conjunction with targeting mature differentiated diabase similar to the diabase hosted silver deposits of the Gowganda area.

The Company would also like to announce its underground work in the Silvana mine, in British Columbia is progressing well. A drift is currently being put into what the Company believes is the western extension of the Main Lode structure, the controlling structure responsible for the majority of production in the Slocan silver camp. Underground drilling is also underway at the eastern end of the Silvana mine.

Peter Caldbick, P.Geo., is the qualified person for the purposes of National Instrument 43-101 for the Company's Corkill-Lawson Project. The technical contents of the press release have been reviewed and approved by Peter Caldbick.

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 5th day of November 2009.