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** – December 18, 2009.

Item 3. **News Release** – News Release issued December 18, 2009, at Vancouver, BC.

Item 4. **Summary of Material Change – Klondike Silver Corp. (TSX-V: KS)** announces it has arranged for a private placement of up to 20,000,000 units for total proceeds of up to $1,300,000.

Item 5. **Full Description of Material Change** – **Klondike Silver Corp.** (TSX.V: KS) announces it has arranged for a private placement of up to 20,000,000 units for total proceeds of up to $1,300,000. The financing will consist of flow through or non-flow through units priced at $0.065. Each of the flow-through units will consist of one flow through common share and one non-flow through, non-transferable share purchase warrant entitling the holder to purchase one additional common share for two years at a price of $0.10 per share. Each of the non flow-through units will consist of 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 five years at a price of $0.10 per share in years one and two, $0.15 per share in year three and $0.20 per share in years four and five. In accordance with Exchange policies, finders' fees may be paid on the funds raised. The private placement is subject to regulatory approval.

Proceeds from the private placement will be used for exploration expenditures on the Company's British Columbia and Ontario mineral properties as well as for general working capital.

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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 18th day of December 2009.