

## 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** – June 22, 2010.
- Item 3.** **News Release** – News Release issued June 22, 2010, at Vancouver, BC.
- Item 4.** **Summary of Material Change** – **Klondike Silver Corp. (TSX-V: KS)** completes first phase of Gold and Silver Exploration Program at Connaught JV Project.
- Item 5.** **Full Description of Material Change** – **Klondike Silver Corp. (TSX.V: KS)** (the “Company”) is pleased to announce that the first phase of a significant exploration program has been completed at its Connaught Project (50-50 Joint Venture with ATAC Resources Ltd.). The program expanded on the soil geochemical programs of the past three years, and followed up with mapping and prospecting in areas of multi-element anomalies. A program of claim staking was completed to cover several areas of favourable intrusive and skarn geology, and geochemical and geophysical anomalies. A second phase of exploration will be conducted in August, once analytical results are received.

*“We are encouraged with the progress made on the Connaught Project made thus far and look forward to moving ahead with a second phase of exploration in August. We are optimistic in this property’s potential for both gold and silver,” commented Company President, Richard Hughes. “Ongoing exploration will continue to emphasize gold targets in addition to known high grade silver zones from which an historic shipment reportedly averaged 2228.5 g/t (65 opt) silver, 60% lead and 1 g/t gold.”*

The Connaught property lies in the headwaters of the 60 Mile placer gold district, within the Tintina Gold Belt, and at the northwestern end of the White Gold District. The Yukon has seen increasing interest as a gold exploration target in the past few years. Great success has been achieved by Underworld Resources at their White Gold project, and by ATAC Resources at their RAU gold project, along with many other high potential gold properties in the region.

Mineralization at Connaught is intrusion related, with 14 narrow polymetallic veins discovered to date over an area of 11km by 4km. Late Cretaceous age granitic intrusions are present on the property, with metamorphic country rocks of the Yukon Tanana terrane. Hornfels and skarn zones present on the property may hold potential for bulk tonnage gold deposits. A thrust fault mapped on the property will also be investigated for enhanced gold values in a geological setting similar to the “White Gold” property, now owned by Kinross Gold.

Geological mapping in 2010 has revealed that intrusive lithologies are much more extensive than previously known. A pluton previously mapped as less than one kilometer in diameter has now been extended to roughly 6 km by 0.5 to 1.5 km. The granitic body is dominantly quartz monzonite which is recessive weathering, with lesser granodiorite that is resistant to weathering. Several bodies of highly felsic granite, including rare graphic granite pegmatite have also been mapped. The felsic intrusive lithologies were not previously documented on the property. Bands of marble and skarn have also been shown to extend from previously known outcrops on the property. The pyroxene-garnet skarn is enriched in copper and zinc, and has been sampled to evaluate gold content which was not previously examined.

The Qualified Person for the purpose of National Instrument 43-101 is William Mann, P.Geol., who has read and agreed with the technical information in this news release.

- 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 22<sup>nd</sup> day of June, 2010.