

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 07, 2011.

Item 3. **News Release** – News Release issued November 07, 2011, at Vancouver, BC.

Item 4. Summary of Material Change – Klondike Silver Corp. (TSX-V: KS) Klondike Silver Corp. (the “Company”) (TSX-V: KS) is pleased to announce, subject to regulatory acceptance, that it has signed an option to lease the Cody Creek property (the “Property”).

Item 5. Full Description of Material Change – Klondike Silver Corp. (the “Company”) (TSX-V: KS) is pleased to announce, subject to regulatory acceptance, that it has signed an option to lease the Cody Creek property (the “Property”). The property consists of one crown grant located 2.5km east of Sandon, BC. The company has been doing extensive exploration in the Cody Creek Valley and soil geochemistry, geophysics and prospecting in 2007 and 2008 have identified trends and targets for further work. In 2009, a trenching permit was acquired and trenching and prospecting is ongoing. The acquisition is part of the company’s ongoing project to consolidate its holdings in the Sandon Silver Camp into one contiguous land package. Consideration for the property consists of \$110,000 and the issuance of 150,000 shares. A finder’s fee of 30,000 shares will be paid to Terry McCory.

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** – Alan Campbell, Chief Financial Officer 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 7th day of November 2011.