

MATERIAL CHANGE REPORT

TO: British Columbia Securities Commission, Alberta Securities Commission, Quebec Securities Commission

Item 1. Name and Address of Company: Klondike Silver Corp

#711 – 675 West Hastings Street
Vancouver, British Columbia V6B 1N2

Item 2. Date of Material Change: Nov 27, 2012

Item 3. News Release: The press release was issued on November 27, 2012 in Vancouver, Canada.

Item 4. Summary of Material Change: KLONDIKE SILVER CORP. (TSX-V:KG) (TSX-v symbol: KS) (Klondike) is pleased to announce that it has acquired an additional six past producing silver-lead-zinc mine sites in the Silver Slocan Mining District of southeastern British Columbia. Seven tenures were acquired representing 1,226 hectares holding several strong exploration targets. In addition to owning the fully permitted Sandon Mining Complex, Klondike now holds a total of 16,544 hectares in the region controlling a majority of the historically productive camp.

Item 5 Full Description of Material Change KLONDIKE SILVER CORP. (TSX-V:KG) is pleased to announce that it has acquired an additional six past producing silver-lead-zinc mine sites in the Silver Slocan Mining District of southeastern British Columbia. Seven tenures were acquired representing 1,226 hectares holding several strong exploration targets. In addition to owning the fully permitted Sandon Mining Complex, Klondike now holds a total of 16,544 hectares in the region controlling a majority of the historically productive camp.

As recorded in the BC Geological Survey MINFILE reports, the total combined recoveries from the newly acquired past producing mines are as follows; **1,655,809** ounces of Silver, **10,485,781** pounds of Lead, and **177,666,955** pounds of Zinc. (Refer to MINFILE Numbers 082FNW086, 082KSW023, 082FNW023, 082KSW016, 082FNW079, 082FNW022).

The newly acquired “Cliff” claims have been explored and intermittently mined since the early 1900’s up until the last reported work in 1983. Based on the reported MINFILE information, the calculated recovery of Silver, and recovered pounds of Lead, and Zinc from the individual claims, have been presented in the table below. It is important to observe that the recorded data reflects the total recovery after milling. Percentage recovery of the metals was not reported so it is not known what was lost in the historical milling process.

Table 1. Recoveries of Silver, Lead, and Zinc after Milling

Claim MINFILE #	Milled Tons	Silver (oz/t)	Lead (Pounds)	Zinc (Pounds)
082FNW086	31,537	31.08	2,187,685	1,582,959
082KSW023	1,122,330	0.53	8,150,895	175,925,995
082FNW023	*8	50.13	5,307	---
082KSW016	*500	1.83	6,378	24,844
082FNW079	*1,247	59.80	130,123	132,048
082FNW022	*7	74.29	5,393	1,109

-The information provided in **Table 1** was tabulated from the total milled tons reported in the reported MINFILE’s. If the total milled tons were not recorded in the MINFILE table the calculations were then based on the total reported *mined tons.

Cancelation of Options

Klondike would also like to announce the cancellation of 347,650 incentive stock options granted to its directors, officers, consultants, and employees prior to the shareholder approved consolidation of the Company’s shares announced March 28th 2011.

About Klondike Silver Corp.

Klondike Silver Corp. has assembled a quality portfolio of silver properties throughout Canada, most notably, in the historic Slocan Mining District southeastern British Columbia. This historic camp has produced more than 24 million ounces of silver since the first discoveries in the late 1800s. Klondike Silver is the dominant land-holder controlling a majority of the historic camp and the fully permitted, 100% owned "Sandon Mining Complex". The Company owns the past-producing Silvana, Wonderful, and Hinckley Mines and several other properties with significant exploration potential.

For additional information please visit the company website www.klondikesilvercorp.com

Corporate Inquiries:

Mark Luchinski: (604) 685-2222
Email: mark.luchinski@klondikesilver.com
Alan Campbell: (604) 685-2222
Email: acampbell@klondikesilver.com

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable. This report is not being filed on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Richard Hughes, President
Telephone: (604) 685-2222

Item 9. Date of Report

Dated at Vancouver, British Columbia this 27th of November, 2012.