

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: March 5, 2013

Item 3. News Release: The press release was issued on March 5, 2013 in Vancouver, Canada.

Item 4. Summary of Material Change: KLONDIKE SILVER CORP. (TSX-V:KS) (Klondike) is pleased to announce that its underground rehabilitation efforts are advancing well in and around the Silvana mine location. Klondike is expecting to gain access to historically productive sites using the same historical records that have allowed the company to produce consistently for over a year now. Klondike is using the historical records created during the exploration and mining of the Slocan Mining Camp to locate sources of past producing silver deposits in its underground mining structure, there is no guarantee that the information on the availability of the potential silver deposits is accurate.

Item. 5 Full Description of Material Change KLONDIKE SILVER CORP. (TSX-V:KS) (Klondike) is pleased to announce that its underground rehabilitation efforts are advancing well in and around the Silvana mine location. Klondike is expecting to gain access to historically productive sites using the same historical records that have allowed the company to produce consistently for over a year now. Klondike is using the historical records created during the exploration and mining of the Slocan Mining Camp to locate sources of past producing silver deposits in its underground mining structure, there is no guarantee that the information on the availability of the potential silver deposits is accurate.

Klondike has recently completed the bypass adit to connect the Silvana mine at the 4625' adit level to the past producing Hope mine to the east. Test samples have been collected and they are currently being analyzed at Klondike's laboratory on site. The Hope location was the source of small scale mining and drilling years ago. If the historical records continue to be accurate as they were with the location of the Hope mine there is potential to discover a large underground structure of adits, rail tracks, ventilation shafts and raises. Klondike will begin the rehabilitation efforts immediately.

In addition to this potential at Hope, the underground rehabilitation efforts have continued successfully at the 4000' adit level within the currently producing Silvana mine. Historical records would suggest that there is the potential for silver deposits in this area as well.

Klondike recently announced that it has increased its underground mining operations at the Silvana Mine located in the Silver Slocan Mining Camp. Klondike is now producing at a rate of 40 tons per day through its 100% owned mill, the "Sandon Mining Complex", the only fully permitted mill in Sandon which has the capacity to process up to 100 tons per day. The milling process produces a Silver/Lead and a Silver/Zinc concentrate which are then transported to Smelting Plant located in Trail, British Columbia.

It is the vision of management to revive the historic "Silvery Slocan" Mining Camp into the successful mining camp that it was intended to be all those years ago.

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.klondikesilver.com

CONTACT INFORMATION

Corporate Inquiries:

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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 5th of March, 2013