Form 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of the Issuer**

Klondike Silver Corp. (the “Issuer”)
804 – 750 West Pender Street
Vancouver, British Columbia
V6C 2T7

2. **Date of Material Change**

September 14 and 17, 2020

3. **News Release**

A On September 9, news release was issued and disseminated and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR).

B On September 17, news release was issued and disseminated and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR).

4. **Summary of Material Change**

A The Issuer issued 10,320,000 private placement units at a price of $0.05 each. Each Unit was comprised of one common share and one-half of one share purchase warrant.

B The Issuer announced that Laurence Smoliak has been appointed Chief Financial Officer.

5. **Full Description of Material Change**

A The Issuer closed a first tranche of a private placement raising gross proceeds of $516,000 through the issuance of 10,320,000 units (“Unit”) at a price of $0.05 per each Unit. Each Unit will be comprised of one common share and one-half of one share purchase warrant (a “Warrant”). Each whole Warrant is exercisable to purchase one common share of the Company at a price of $0.10 per share for a period of 30 months from the date of closing.

B The Issuer announced that Mr. Laurence A. Smoliak has been appointed Chief Financial Officer (CFO) of the Company. Mr. Smoliak is a Chartered Public Accountant (Chartered Accountant and Certified Management Accountant) with over 40 years experience in public practice and industry. He has broad experience in finance and management, international business experience and has held senior management positions in private and public companies. Mr. Smoliak graduated from the University of British Columbia with a Bachelor of Commerce Degree in Accounting and Management Information Systems. After university he spent five years with the Chartered Accounting firm Thorne Riddell (later merged to be KPMG) working in the areas of auditing, taxation and business valuations. He then set up and operated his own successful public accounting practice.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

For further information, please contact Tom Kennedy, President, tel: (604) 682-2928.

9. **Date of Report**

September 23, 2020