

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

United Silver Corp.
(“USC” or the “Company”)
1075 West Georgia Street, Suite 1980
Vancouver, BC
V6E 3C9

Item 2. Date of Material Change

August 4, 2011

Item 3. News Release

A news release was issued on August 4, 2011 and disseminated through the facilities of MarketWire.

Item 4. Summary of Material Change

The Company announced that Gold Finder has agreed to include the Bunker Hill claims in the Crescent Silver Mine project located in Silver Valley, Idaho, in the Coeur d'Alene Mining District. The Bunker Hill claims are contiguous to the Crescent Mine property that Gold Finder acquired and granted to USC its earn in right in December, 2009. The Bunker Hill claims were recently purchased by USC and under its Earn In Agreement with Gold Finder, USC offered this property to be joint ventured with Gold Finder under the same terms as the original property.

Item 5. Full Description of Material Change

See full description in the news release attached as Schedule “A”.

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

This Report is not being filed on a confidential basis.

Item 7. Omitted Information

None.

Item 8. Executive Officer

*Donna M. Moroney,
Corporate Secretary
604.696.4236*

Item 9. Date of Report

August 4, 2011

Schedule "A"



UNITED SILVER CORP. (TSX: USC) AND GOLD FINDER (GFN.V) ANNOUNCE EXPANDED JOINT VENTURE CRESCENT SILVER MINE PROJECT

VANCOUVER, BRITISH COLUMBIA, August 4, 2011 - United Silver Corp. (formerly United Mining Group, Inc.) ("USC" or the "Company") (TSX: USC) (OTCQX: USCZF) (FRANKFURT: UM8) and Gold Finder Explorations Ltd. ("Gold Finder") (TSXv: GFN), announce that Gold Finder has agreed to include the Bunker Hill claims in the Crescent Silver Mine project located in Silver Valley, Idaho, in the Coeur d'Alene Mining District. The Bunker Hill claims are contiguous to the Crescent Mine property that Gold Finder acquired and granted to USC its earn in right in December, 2009. The Bunker Hill claims were recently purchased by USC and under its Earn In Agreement with Gold Finder, USC offered this property to be joint ventured with Gold Finder under the same terms as the original property.

USC has now earned its 80% interest in the Crescent Silver Mine project. As a result of the acceptance by Gold Finder of the Bunker Hill claims, the joint venture property is the whole of the Crescent Silver Mine project, with USC as operator and 80% owner and Gold Finder as 20% owner. The formal Joint Venture agreement between the parties is now being drafted. As part of the Joint Venture, Management Committee meetings will be scheduled, and regular updates will be sent out. Neil Linder, Gold Finder's interim Chief Executive Officer, has replaced David Greenway as Gold Finder's representative on the Management Committee.

ABOUT GOLD FINDER EXPLORATIONS LTD.

Gold Finder Explorations Ltd. is a Canadian resource company, currently trading on the TSX Venture Exchange under the symbol GFN.V, focused on growth through targeting advanced exploration projects. Gold Finder currently holds an interest in two mineral projects being the Golden Rose project located at Emerald Lake, Northern Ontario and the Crescent Mine project located in the Silver Lake area of the State of Idaho. For more information about the Company, please visit: www.goldfinder.ca.

ABOUT UNITED SILVER CORP.

United Silver Corp. is a vertically integrated mining company with operations in Idaho, USA. The Company has earned, through development and operations, an 80% interest in the Crescent Silver Mine project in Idaho's prolific Silver Belt - directly between two of the world's historically largest silver producing properties, the Sunshine and Bunker Hill mines. The Crescent Mine has historically produced 25 million ounces of silver at an average grade of 27.3 opt (SRK Consulting 43-101 report, March 1, 2010. The Company believes this historical data to be reliable and relevant). The Company also offers a full suite of mining services including contract mining and mine machine repair and fabrication services to silver miners in the district. USC is committed to building a senior silver-producing mining company based on exploration and development of the highly-prospective current

land position at the Crescent Silver Mine project and through the acquisition of additional precious metals interests. The Company trades on the Toronto Stock Exchange under the symbol "USC". For more information about the Company, please visit: www.unitedsilvercorp.com

ON BEHALF OF UNITED SILVER CORP.

"Graham M. Clark Jr."

Chief Executive Officer

ON BEHALF OF GOLD FINDER EXPLORATIONS LTD.

"Neil Linder"

Chief Executive Officer

FOR MORE INFORMATION on UNITED SILVER CORP., PLEASE CONTACT:

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FOR MORE INFORMATION on GOLD FINDER EXPLORATIONS LTD., PLEASE CONTACT:

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FORWARD LOOKING STATEMENTS: This press release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. Forward looking statements in this press release include that we can build a senior silver-producing mining company based on exploration and development of the highly-prospective current land position at the Crescent Silver Mine project and through the acquisition of additional precious metals interests, and that we will sign a joint venture agreement. The Company's actual results and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: results of exploration activities and development of mineral properties, estimation of mineral reserves and resources, fluctuations in the marketplace for the sale of minerals, the inability to implement corporate strategies, the inability to obtain financing, the inability to agree with joint venture or other key partners on important items, labor shortages, the inability to keep key employees, currency fluctuations, general market and industry conditions and other risks disclosed in the Company's filings with Canadian Securities Regulators

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release