

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

December 19, 2023

3. News Release

On December 19, 2023, news release was issued and disseminated and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR+).

4. Summary of Material Change

The Issuer closed the private placement first announced on June 6, 2023. An additional 400,000 private placement units at a price of \$0.05 each were issued. A total of 3,400,000 private placement units at a price of \$0.05 each have now been issued.

5. Full Description of Material Change

The Issuer closed the private placement first announced June 6, 2023. The total gross proceeds raised is \$170,000 through this issuance of 3,400,000 units at a price of \$0.05 per share. Each unit will consist of one common share and one share purchase warrant, with each warrant exercisable for a period of 3 years from the closing at a price of \$0.05 per share. All shares are subject to a four-month hold period expiring December 22, 2023. No Commissions were paid on the funds raised.

The closing of the private placement was subject to the approval of the TSX Venture Exchange (“TSXV”) final acceptance.

The net proceeds will be used for advancing Klondike’s Sandon B.C. (**Silver, Zinc, Lead**) project, , located 138 KM north of the Trail B.C. smelter, and for general working capital.

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, Phone:(604) 682-2928.

9. Date of Report

December 19, 2023