

Form 51-102F3

Material Change Report

Item 1 Name and Address of Issuer

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

Item 2 Date of Material Change

February 24, 2026

Item 3 News Release

The news releases were disseminated through Stockwatch on February 18, 2026 and was subsequently filed on SEDAR+ on February 20, 2026.

Item 4 Summary of Material Change

The Issuer announced the share consolidation of its issued and outstanding common shares (“Common Shares”) on the basis of one (1) new Common Share for every ten (10) outstanding Common Shares (the “Consolidation”), effective February 24, 2026.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Issuer announced the Consolidation, effective February 24, 2026.

The Issuer believed the Consolidation will enhance its flexibility in pursuing future financing opportunities. The Consolidation remains subject to approval of the TSX Venture Exchange (the “Exchange”).

As of the date hereof, the Issuer had 268,882,107 Common Shares issued and outstanding. Following completion of the Consolidation, the Issuer expected to have approximately 26,888,210 Common Shares issued and outstanding, subject to adjustments for rounding. No fractional Common Shares has been issued in connection with the Consolidation. Any fractional interest arising from the Consolidation has been rounded to the nearest whole Common Share, with fractions of one-half (0.5) or greater rounded up and fractions of less than one-half (0.5) rounded down. No cash consideration has been paid in respect of fractional shares. The exercise price and number of Common Shares issuable upon the exercise or conversion of the Issuer’s outstanding convertible securities will be proportionately adjusted in accordance with their respective terms.

The Common Shares has been commenced trading on a post-Consolidation basis on or about February 24, 2026 (the “Record Date”), subject to receipt of all required approvals. The new ISIN and CUSIP numbers for the post-Consolidation Common Shares are CA4987223050 and 498722305, respectively. The Issuer retained its current name, “Klondike Silver Corp.”, and trading symbol, “KS”.

Registered shareholders as of the Record Date will receive a letter of transmittal with instructions for exchanging their pre-Consolidation share certificates for post-Consolidation share certificates. Beneficial shareholders holding shares through a broker or other intermediary will not be required to take any action, as their holdings will be adjusted electronically.

Pursuant to the provisions of the Business Corporations Act (British Columbia) and the Articles of the Issuer, the Consolidation was approved by way of resolutions passed by the board of directors of the Issuer.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Thomas Kennedy, Chief Executive Officer
Business Telephone: 604 644 9829

Item 9 Date of Report

February 24, 2026