

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Highway 50 Gold Corp. (the "Company")
Suite 2300, 1177 West Hastings Street
Vancouver, British Columbia V6E 2K3

Item 2: Date of Material Change

December 7, 2017

Item 3: News Release

The news release was disseminated on December 7, 2017 through **Market News** and **Stockwatch** and filed on SEDAR.

Item 4: Summary of Material Change

The Company announced the results of a reverse circulation drill program on its Monroe Project located in southeastern British Columbia.

Item 5: Full Description of Material Change

See attached.

Item 6: Reliance on subsection 7.2 of National Instrument 51-102

N/A.

Item 7: Omitted Information

N/A.

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Gordon P. Leask
CEO and President
(604) 681-4462

Item 9: Date of Report

December 7, 2017

NEWS RELEASE

Highway 50 Completes 2017 Drilling at Monroe Project

Vancouver, British Columbia – Highway 50 Gold Corp. (TSX.V - HWY)
December 7, 2017

Highway 50 Gold Corp. (the “Company”) announces the completion of 3,080 metres of drilling at the Monroe Project located in southeastern British Columbia. The drilling was in three step out holes from drillhole HWY-16-01 where previous drilling intersected a 160 metre thick zone of replacement style sphalerite-galena mineralization hosted intermittently within the Sullivan Mine Sequence. This mineralization is accompanied by moderate to strong albitization which may represent an alteration front peripheral to an economic lead-zinc-silver deposit.

A similar style of mineralization is noted 1,500 metres southwest of the Sullivan Mine in the vicinity of the Stemwinder and North Star mines. Sullivan, Stemwinder and North Star are located within the Sullivan Mine Corridor, a zone of altered and mineralized Lower Aldridge Formation which comprises the mineralizing system that hosted the 160 million ton Sullivan lead-zinc-silver deposit. Average grades at Sullivan were 6.5% lead, 5.68% zinc and 2 oz/ton Ag. The pierce points of drillholes HWY-17-04, HWY-17-05 and HWY-17-06 are 400 metres west, 400 metres northeast and 425 metres north from HWY-16-01, respectively. Lead-zinc mineralization was encountered in all the drill holes within the Sullivan Mine section with the strongest and thickest mineralized interval occurring in HWY-16-01. Analysis of the five completed drill holes at Monroe suggests the centre of the hydrothermal system is southeast of HWY-16-01 based on thickening of local calcareous sediments, vented fragmentals, carbonaceous muds, and the mineralized section. An altered and pyrrhotite mineralized gabbro intrusive intersected in HWY-17-05 may be an expression of the upper levels of the heat engine driving this hydrothermal cell.

Based upon this evidence, the Company plans to re-commence drilling in Q2-2018; deepening HWY 16-02 and completing two additional drill holes targeted near the projected centre of the system.

The scientific and technical disclosure in this news release has been approved by Gordon P. Leask, P.Eng., President and CEO of the Company, and a Qualified Person as defined by National Instrument 43-101 (Standards of Disclosure for Mineral Projects).

For additional information:

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About Highway 50 Gold Corp.

Highway 50 Gold Corp. is a mineral exploration stage company led by a team of experienced explorers and deal-makers. The Company is executing an exploration plan refined over 25 years of experience in Nevada and the Aldridge Formation of southeastern B.C. The exploration focus on its projects are a result of what management believes to be breakthroughs in the understanding of north-central Nevada’s crustal architecture and new geological understanding on the Monroe property in B.C.

Neither the TSX Venture Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note *This news release contains certain forward-looking statements, including statements regarding the Company's proposed plans for the exploration of the Monroe property; and the business and anticipated financial performance of the Company. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include the Company may not obtain satisfactory results from its drilling program and exploration activities, changes in metal prices, changes in the availability of funding, unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward looking statements, oral or written, made by itself or on its behalf.*