

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Netco Silver Inc. (the “Company”)
880 - 609 Granville Street
Vancouver, BC V7Y 1G5

Item 2 Date of Material Change

March 26, 2012

Item 3 News Release

The news release was disseminated on March 26, 2012 through Stockwatch and Market News.

Item 4 Summary of Material Change

The appointment of Mr. Michael Hitch as Vice President Exploration of the Company, effective immediately.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The appointment of Mr. Michael Hitch as Vice President Exploration of the Company, effective immediately.

The appointment of Mr. Paul Sarjeant to the Company’s advisory board, effective immediately.

See attached Schedule “A” – News Release dated March 26, 2012.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Andrew Gourlay, President, 604-683-7588

Item 9 Date of Report

March 28, 2012

SCHEDULE "A"

NETCO SILVER INC.
880 – 609 Granville Street
Vancouver, BC, Canada V7Y 1G5
Tel: 604-683-7588
NEWS RELEASE

Netco Silver Announces Management and Advisor Additions

VANCOUVER, BC – March 26, 2012, NETCO SILVER INC. (NEI: TSX-V) (“Netco” or the “Company”) is pleased to announce the additions of Dr. Michael Hitch to the Company’s executive team and Mr. Paul Sarjeant to the Company’s advisory board, effective immediately.

Michael Hitch - PhD. P. Eng, P. Geo, Vice President Exploration

Dr. Hitch has over 20 years of experience in the mining exploration sector and has been a senior executive with major companies around the world including Ivanhoe Mines Ltd., AngloGold Ashanti, Echo Bay Mines Ltd. and Teck Cominco. Dr. Hitch's vast experience in exploration, project assessment and development, as well as his extensive industry contacts, are major assets as the Company moves forward. Dr. Hitch holds a Master's degree in Geology and a Ph.D. in Environmental and Resource Studies and is currently an Assistant Professor with the Norman B. Keevil Institute of Mining Engineering at the University Of British Columbia. Dr. Hitch is fluent in Spanish and English.

Paul Sarjeant - P.Geo, Board Advisor

Mr. Sarjeant has extensive exploration, project development and acquisition experience both in Canada and internationally and has developed a strong background in company management through various management and consulting positions with a number of private and publicly traded resource companies. After graduating B.Sc. Honours, Geological Sciences, from Queen's University in 1983, Mr. Sarjeant began his career with Echo Bay Mines Ltd. working on various projects in northern Canada, including the Lupin Mine and skarn projects in British Columbia and Ecuador. He ascended to Senior Geologist, International Exploration Group, responsible for project evaluation outside of North America, including precious and base metals projects in South America, East Africa, South East Asia, Russia, Mongolia, Australia, New Zealand and Europe. Since leaving Echo Bay Mines, Mr. Sarjeant has been involved in the mining industry in various senior management roles and as a director and advisor to a number of public and private sector companies. Mr. Sarjeant recently joined Lions Gate Metals Inc. as President and CEO.

Netco is a publicly traded exploration company focused on the discovery and development of high-value precious metals deposits in the Americas. Its Toruel Property, covering 5,736 hectares, is located about 25 kilometers southeast of the village of Los Menucos, Rio Negro Province, Argentina, and is prospective for silver. The Company has the option to acquire up to 75% of the Toruel Property.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

NETCO SILVER INC.

“Colin Bowkett”

Colin Bowkett

Director

For further information, please contact the Company at (604) 683-7588 or visit Netco’s website at www.NetcoSilver.com.