

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Netco Silver Inc. (the “**Company**”)
Suite 490 – 580 Hornby Street
Vancouver, BC V6C 3B6

Item 2 Date of Material Change

September 27, 2013

Item 3 News Release

The news release was disseminated on September 27, 2013 through Stockwatch and Market News.

Item 4 Summary of Material Change

The Company clarified the terms of the increase in the private placement that were previously announced in the News Release of September 11, 2013. The unit price of the additional 1,333,334 units (each, a “**Unit**”) has been increased from \$0.05 to \$0.075 per Unit for gross proceeds of \$100,000. All other terms of the Financing as announced on September 9, 2013 remain the same.

The Company also announced that it has granted stock options to certain of its directors, officers and consultants to purchase a total of 850,000 common shares of the Company pursuant to the terms of the Company’s stock option plan. All of the options are exercisable at a price of \$0.15 per share for five years.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached News Release.

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

Paul Andreola, President, 604-683-7588

Item 9 Date of Report

September 30, 2013

NETCO SILVER INC.
Suite 490 – 580 Hornby Street
Vancouver, BC V6C 3B6
Telephone: 604.683.7588

NEWS RELEASE

NETCO CLARIFIES TERMS OF INCREASE IN PRIVATE PLACEMENT

Vancouver, BC – September 27, 2013 – Netco Silver Inc. (TSX-V: NEI) (the “**Company**”) wishes to clarify the terms of the increase in the private placement (the “**Financing**”) that were previously announced in the News Release of September 11, 2013. The unit price of the additional 1,333,334 units (each, a “**Unit**”) has been increased from \$0.05 to \$0.075 per Unit for gross proceeds of \$100,000. All other terms of the Financing as announced on September 9, 2013 remain the same.

The Company’s Board of Directors has embarked on a review of strategic options. As part of the strategic review, the Company will review and consider a wide range of opportunities, which may include opportunities in the resource sector and in the non-resource sector.

The Company announces today that it has granted stock options to certain of its directors, officers and consultants to purchase a total of 850,000 common shares of the Company pursuant to the terms of the Company’s stock option plan. All of the options are exercisable at a price of \$0.15 per share for five years.

NETCO SILVER INC.

“Paul Andreola”

Paul Andreola

President and Chief Executive Officer

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

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.