

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

MEADOW BAY GOLD CORPORATION (the "Company")
Suite 300 – 905 West Pender Street
Vancouver, BC V6C 1L6

Item 2: Date of Material Change

October 5, 2011

Item 3: News Release

A news release was issued and disseminated on October 6, 2011 through TheNewsWire and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

The Company announced that, further to its news release announcement on September 23, 2011, it has completed a non-brokered private placement of 2,286,066 common shares (the "Shares") at a price of \$0.90 per Share for gross proceeds of \$2,057,460 (the "Offering"). All securities issued in connection with the Offering are subject to a hold period in Canada which expires on February 6, 2012.

Canaccord Genuity Corp. ("Canaccord") acted as finder for a portion of the financing and, in consideration of its services, received a cash commission of \$54,000 and 60,000 finder's warrants. Each finder's warrant will entitle Canaccord to purchase one common share of the Company for a period of two years from the closing date at an exercise price of \$0.90 per Share.

Item 5: Full Description of Material Change

Please see the news release attached as Schedule "A" hereto, for a full description of the material change.

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

Note applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

Robert Dinning, Chairman and CEO
Tel: 1.855.777.4622
Fax: 1.855.557.4622

Item 9: Date of Report

October 6, 2011

Schedule "A"

MEADOW BAY GOLD CORPORATION

Suite 300 – 905 West Pender Street

Vancouver, BC V6C 1L6

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October 6, 2011– News Release

TSXV: MAY

MEADOW BAY COMPLETES PRIVATE PLACEMENT

VANCOUVER, Canada – Meadow Bay Gold Corporation (the "Company") (TSX-V:MAY) (OTCQX: MAYGF) announces that, further to its news release announcement on September 23, 2011, it has completed a non-brokered private placement of 2,286,066 common shares (the "Shares") at a price of \$0.90 per Share for gross proceeds of \$2,057,460 (the "Offering"). All securities issued in connection with the Offering are subject to a hold period in Canada which expires on February 6, 2012.

Canaccord Genuity Corp. ("Canaccord") acted as finder for a portion of the financing and, in consideration of its services, received a cash commission of \$54,000 and 60,000 finder's warrants. Each finder's warrant will entitle Canaccord to purchase one common share of the Company for a period of two years from the closing date at an exercise price of \$0.90 per Share.

The net proceeds of the Offering will be used to continue advancement of the Company's former producing Atlanta Mine in Nevada including ongoing exploration and development activities.

In the United States, the Shares were offered and sold pursuant to exemptions from the registration requirements of the United States Securities Act of 1933 (the "1933 Act"). The Shares have not been and will not be registered under the 1933 Act and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

For further information, please contact:

Meadow Bay Gold Corporation
Robert Dinning, Chairman and CEO

Launch IR
Matthew Harrington
Tel: 613-882-7467

Goal Capital Inc.
Danny Gravelle
Tel: 949-481-5396

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