

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 21, 2011

Item 3: News Release

A news release was issued and disseminated on October 21, 2011 through TheNewsWire and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

The Company announced that it has entered into an agreement with First Canadian Capital Corp. ("First Canadian") of Toronto, Ontario. First Canadian will be providing consulting services, including investor relations and corporate communications, utilizing its proprietary database to contact retail brokers, portfolio managers, analysts, individual investors, letter writers and media contacts, with information provided by the Company, in exchange for a monthly fee of \$6,000 plus HST commencing on the date of the agreement and continuing for the duration of the agreement, subject to the approval of the TSX Venture Exchange. The Company also agreed to grant to First Canadian 250,000 options at an exercise price of \$1.00 per share, with an exercise period of one year, vesting quarterly over the 1-year period.

The Company also announces that Matthew Harrington, of Ottawa, Ontario has been providing investor relations services to the Company since January 2011 under which Mr. Harrington provides investor relations services to raise investor awareness, attract investment and find strategic, financial partners, including corporate communications, utilizing Mr. Harrington's proprietary database to contact retail brokers, portfolio managers, analysts, individual investors, letter writers and media contacts, with information provided by the Company, in exchange for a monthly fee of \$2,000, subject to the approval of the TSX Venture Exchange. Mr. Harrington was granted options at an exercise price of \$0.15 and \$1.16 per share, respectively, in January 2011.

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 21, 2011

Schedule "A"

MEADOW BAY GOLD CORPORATION

Suite 300 – 905 West Pender Street

Vancouver, BC V6C 1L6

T 1-855-777-4622

F 1-855-557-4622

October 21, 2011 – News Release

TSXV: MAY

MEADOW BAY ANNOUNCES INVESTOR RELATIONS SERVICES

VANCOUVER, Canada – Meadow Bay Gold Corporation ("Meadow Bay" or the "Company") (TSX-V:MAY) (OTCQX:MAYGF) announces that it has entered into an agreement with First Canadian Capital Corp. ("First Canadian") of Toronto, Ontario. First Canadian will be providing consulting services, including investor relations and corporate communications, utilizing its proprietary database to contact retail brokers, portfolio managers, analysts, individual investors, letter writers and media contacts, with information provided by the Company, in exchange for a monthly fee of \$6,000 plus HST commencing on the date of the agreement and continuing for the duration of the agreement, subject to the approval of the TSX Venture Exchange. The Company also agreed to grant to First Canadian 250,000 options at an exercise price of \$1.00 per share, with an exercise period of one year, vesting quarterly over the 1-year period.

FCCC has been providing investor relations services for more than a decade, specializing in providing strategic investor relations services to emerging small-cap and mid-tier companies. FCCC's core competencies are found in identifying quality assets and undervalued companies with high growth potential, and providing effective investor relations and market awareness services to these companies.

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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

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 press release.