

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

November 1, 2011

Item 3: News Release

A news release was issued and disseminated on November 1, 2011 through Market News and Stockwatch and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

The Company announced that it proposes to raise up to \$3,000,000 through a non-brokered private placement of up to 3,000,000 common shares at a price of CDN\$1.00 per share. Finders' fees or commission may be paid in connection with the placement in accordance with the policies of the TSX Venture Exchange.

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

November 1, 2011

Schedule "A"

MEADOW BAY GOLD CORPORATION

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Vancouver, BC V6C 1L6
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November 1, 2011 – News Release

TSXV: MAY

MEADOW BAY ANNOUNCES PROPOSED PRIVATE PLACEMENT FINANCING

VANCOUVER, Canada – Meadow Bay Gold Corporation ("Meadow Bay" or the "Company") (TSX-V:MAY) (OTCQX:MAYGF) announces that it proposes to raise up to \$3,000,000 through a non-brokered private placement of up to 3,000,000 common shares at a price of CDN\$1.00 per share. Finders' fees or commission may be paid in connection with the placement in accordance with the policies of the TSX Venture Exchange.

Completion of the private placement is subject to the approval of the TSX Venture Exchange. The funds generated will be used to continue advancement of Meadow Bay's former producing Atlanta Mine in Nevada including ongoing exploration and development activities.

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.