

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

June 19, 2012

Item 3: News Release

A news release was issued and disseminated on June 19, 2012 through TheNewsWire and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

The Company has completed the first tranche closing of a non-brokered private placement of 1.5 million units priced at US\$0.60 per unit for aggregate gross proceeds of US\$900,000.

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

June 19, 2012

Schedule "A"

MEADOW BAY GOLD CORPORATION CLOSSES US\$900,000 FINANCING

Vancouver, BC – June 19, 2012 Meadow Bay Gold Corporation ("Meadow Bay Gold") (TSX:MAY) (OTCQX:MAYGF) (Frankfurt: 20M, WKN A1C3DN) has completed the first tranche closing of a non-brokered private placement of 1.5 million units priced at US\$0.60 per unit for aggregate gross proceeds of US\$900,000. Each unit consists of one common share and one share purchase warrant to purchase an additional common share for US\$0.75 for a period of two years from closing. The securities will be subject to a four-month hold period as required under applicable securities laws. A finder's fee of 6% cash and 6% finder's warrants will be paid to Canaccord Genuity Corp. on a portion of the gross proceeds.

Mr. Robert Dinning, CEO and director, has subscribed for 85,000 units of the financing.

The net proceeds of the financing will principally be used to conduct exploration work at Meadow Bay Gold's Atlanta Gold Mine project in Nevada and to complete the mineral resource estimate and technical report currently being prepared by Gustavson Associates of Boulder, Colorado.

Meadow Bay Gold Corporation
Robert Dinning, CEO
Tel: 604-641-4450

Danny Gravelle
Investor Relations
Tel: 949-481-5396