

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Reporting Issuer**

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

**Item 2: Date of Material Change**

September 23, 2011

**Item 3: News Release**

A news release was issued and disseminated on September 23, 2011 through TheNewsWire and filed on SEDAR at [www.sedar.com](http://www.sedar.com).

**Item 4: Summary of Material Changes**

The Company announced that contrary to its prior news release of today it has closed a non-brokered private placement financing of \$2,025,000 consisting of the issuance of 2,250,000 million common shares priced at \$0.90 each. There were no warrants attached to the common shares. Compensation was paid to certain finders. The financing is subject to TSXV approval and the shares will bear the standard four-month hold period.

**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  
Telephone and Fax: (855) 777-4622

**Item 9: Date of Report**

September 23, 2011.

## **Schedule "A"**

### **MEADOW BAY GOLD ANNOUNCES AND CLOSSES \$2 MILLION PRIVATE PLACEMENT FINANCING**

**Vancouver, BC** – September 23, 2011 Meadow Bay Gold Corporation ("Meadow Bay Gold") (TSXV: MAY) (OTCQX: MAYGF) announces that contrary to its prior news release of today it has closed a non-brokered private placement financing of \$2,025,000 consisting of the issuance of 2,250,000 million common shares priced at \$0.90 each. There were no warrants attached to the common shares. Compensation was paid to certain finders. The financing is subject to TSXV approval and the shares will bear the standard four-month hold period.

Robert Dinning, CEO, is participating in the private placement in the amount of \$100,000.

The funds generated will be used to continue advancement of the Meadow Bay Gold's former producing Atlanta Mine in Nevada including ongoing exploration and development activities. This placement also ensures 18 months of operating capital on hand.

Meadow Bay Gold Corporation  
Robert Dinning, CEO  
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Launch IR  
Matthew Harrington  
Tel: 613-882-7467

Goal Capital  
Danny Gravelle  
Tel: 949-481-5396