Form 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of the Issuer

NXA Inc. (the "Issuer")
365 Bay Street, Suite 800
Toronto, Ontario M5H 2V1

2. **Date of Material Change**

April 3, 2009

3. News Release

The news release, attached hereto as Schedule "A", was disseminated on April 3, 2009 through Marketwire and was filed on SEDAR with the British Columbia, Alberta Ontario and Québec securities commissions and the TSX Venture Exchange.

4. Summary of Material Change

The Issuer announced that it issued an aggregate of 24,577,802 common shares as settlement to certain creditors holding an aggregate debt of $580,754.08. The common shares were issued at a deemed price of $0.02 per share to those creditors at arm's length to the Issuer and a deemed price of $0.05 per share to certain officers and directors of the Issuer in repayment of services. The Issuer's outstanding debt was owed in connection with services rendered by consultants and directors' compensation. The Issuer is still in discussions with certain creditors holding an aggregate of approximately $132,721 of debt.

5. Full Description of Material Change

The Issuer announced it had completed its previously announced shares for debt transaction (the "Shares for Debt Transaction") with creditors holding aggregate debt $580,754.08, including interest thereon, by way of the issuance of an aggregate of 24,577,802 common shares in the capital of the Issuer (the "Common Shares"). The Common Shares were issued at a deemed price of $0.02 per share to those creditors at arm's length to the Issuer and a deemed price of $0.05 per share to certain officers and directors of the Issuer in repayment of services. The Issuer's outstanding debt was owed in connection with services rendered by consultants and directors' compensation. The Issuer is still in discussions with certain creditors holding an aggregate of approximately $132,721 of debt.

The following related parties of the Issuer participated in the Shares for Debt Transactions:

Robert J. Metcalfe, a director of the Issuer, was issued 1,673,315 Common Shares in settlement of debt in the aggregate amount of $83,665.80 with respect to consulting services and director fees. After giving effect to this transaction, Mr. Metcalfe beneficially holds 2,006,649 Common Shares representing 3.02% of the issued and outstanding Common Shares. If all stock options and warrants held by Mr. Metcalfe were to be fully exercised, then Mr. Metcalfe would beneficially own approximately 4.10% of the Issuer's Common Shares on a partially-diluted basis.

Charles J. Lilly, a director of the Issuer, received 833,315 Common Shares in settlement of debt in the aggregate amount of $41,665.80 with respect to consulting services and director fees. After giving effect to this transaction, Mr. Lilly beneficially holds 1,116,649 Common Shares representing 1.68% of the issued and outstanding Common Shares. If all stock options and warrants held by Mr. Lilly were to be fully exercised, then Mr. Lilly would beneficially own approximately 3.17% of the Issuer's Common Shares on a partially-diluted basis.

Perry N. Dellelce, a director of the Issuer, received 233,317 Common Shares in settlement of debt in the aggregate amount of $11,665.86 with respect to director fees. After giving effect to this transaction, Mr. Dellelce beneficially holds 1,815,894 Common Shares representing 2.74% of the issued and outstanding Common Shares. If all stock options and warrants held by Mr. Dellelce were to be fully exercised, then Mr. Dellelce would beneficially own approximately 5.17% of the Issuer's Common Shares on a partially-diluted basis.

Chris G. Tambakis, a director of the Issuer, received 233,317 Common Shares in settlement of debt in the aggregate amount of $11,665.86 with respect to director fees. After giving effect to this transaction, Mr. Tambakis beneficially holds 649,984 Common Shares representing 0.98% of the issued and outstanding Common Shares. If all stock options and warrants held by Mr. Tambakis were to be fully exercised, then Mr. Tambakis would beneficially own approximately 2.47% of the Issuer's Common Shares on a partially-diluted basis.

The Shares for Debt Transactions are subject to receipt of all necessary approvals from the TSX Venture Exchange. In addition, the Common Shares to be issued pursuant to the Shares for Debt Transactions will be subject to a four-month hold period.

The Issuer has determined that it is eligible for exemptions to the formal valuation requirement under paragraph (a) of section 5.5 of Multilateral Instrument 61-101 ("MI 61-101") as well as from the minority of the majority shareholder approval requirements pursuant to paragraph (a) of section 5.7 of NI 61-501. No special process was adopted by the Issuer to approve the transactions contemplated by the Shares for Debt Transactions.

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

Not applicable.

7. Omitted Information

No significant facts have been omitted from this report.

8. Executive Officer

For further information, please contact Robert J. Metcalfe, President and CEO of NXA, at 416-400-4457.

9. Date of Report

DATED the 9th day of April, 2009.

SCHEDULE "A"

NOT FOR DISSEMINATION IN THE UNITED STATES
OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES

NXA Inc.
Suite 800
Wildeboer Dellelce Place
365 Bay Street
Toronto, Ontario M5H 2V1

Press Release | **TSXVE: NXI**
April 3, 2009 | **Shares Outstanding: 66,352,357**

NXA INC. ANNOUNCES INITIAL CLOSING OF SHARES FOR DEBT TRANSACTION

NXA INC. (TSXVE:NXI) ("NXA" or the "Company") announced today that it issued an aggregate of 24,577,802 Common Shares as settlement to certain creditors holding an aggregate debt of $580,754.08 (the "**Shares for Debt Transactions**"). The Common Shares were issued at a deemed price of $0.02 per share to those creditors at arm's length to the Company and a deemed price of $0.05 per share to certain officers and directors of the Company in repayment of services. The Company's outstanding debt was owed in connection with services rendered by consultants and directors' compensation. The Company is still in discussions with certain creditors holding an aggregate of approximately $132,721 of debt.

Pursuant to the Shares for Debt Transactions, Robert J. Metcalfe, a director of the Company, was issued 1,673,315 Common Shares in settlement of debt in the aggregate amount of $83,665.80 with respect to consulting services and director fees. After giving effect to this transaction, Mr. Metcalfe beneficially holds 2,006,649 Common Shares representing 3.02% of the issued and outstanding Common Shares. If all stock options and warrants held by Mr. Metcalfe were to be fully exercised, then Mr. Metcalfe would beneficially own approximately 4.10% of the Company's Common Shares on a partially-diluted basis.

Pursuant to the Shares for Debt Transactions, Charles J. Lilly, a director of the Company, received 833,315 Common Shares in settlement of debt in the aggregate amount of $41,665.80 with respect to consulting services and director fees. After giving effect to this transaction, Mr. Lilly beneficially holds 1,116,649 Common Shares representing 1.68% of the issued and outstanding Common Shares. If all stock options and warrants held by Mr. Lilly were to be fully exercised, then Mr. Lilly would beneficially own approximately 3.17% of the Company's Common Shares on a partially-diluted basis.

Pursuant to the Shares for Debt Transactions, Perry N. Dellelce, a director of the Company, received 233,317 Common Shares in settlement of debt in the aggregate amount of $11,665.86 with respect to director fees. After giving effect to this transaction, Mr. Dellelce beneficially holds 1,815,894 Common Shares representing 2.74% of the issued and outstanding Common Shares. If all stock options and warrants held by Mr. Dellelce were to be fully exercised, then Mr. Dellelce would beneficially own approximately 5.17% of the Company's Common Shares on a partially-diluted basis.

Pursuant to the Shares for Debt Transactions, Chris G. Tambakis, a director of the Company, received 233,317 Common Shares in settlement of debt in the aggregate amount of $11,665.86 with respect to director fees. After giving effect to this transaction, Mr. Tambakis beneficially holds 649,984 Common Shares representing 0.98% of the issued and outstanding Common Shares. If all stock options and warrants held by Mr. Tambakis were to be fully exercised, then Mr. Tambakis would beneficially own approximately 2.47% of the Company's Common Shares on a partially-diluted basis.

Pursuant to the Shares for Debt Transactions, Wildeboer Dellelce LLP ("**WD**") located at 365 Bay Street, Suite 800, Toronto, Ontario, acquired an aggregate of 9,428,801 Common Shares as consideration for the repayment of debt owing by the Company in connection with legal services rendered by WD to NXA in the aggregate amount of $188,576.02, including accrued interest. Following completion of the Shares for Debt Transactions, WD holds 9,428,801 Common Shares representing 14.21% of the issued and outstanding Common Shares. The Common Shares were acquired to extinguish debt; at this time, at this time WD does not have any intention to acquire ownership or control over any additional Common Shares. Pursuant to National Instrument 62-103, WD will file an early warning report, a copy of which can be obtained at www.sedar.com or by contacting Kevin Dane at 416-361-3121.

Pursuant to the Shares for Debt Transactions, Caracle Creek International Consulting Inc. ("**CCIC**") located at 25 Frood Road, Sudbury, Ontario, acquired an aggregate of 12,175,737 Common Shares as consideration for the repayment of debt owing by the Company in connection with consulting services rendered by CCIC to NXA in the aggregate amount of $243,514.74, including accrued interest. Following completion of the Shares for Debt Transactions, CCIC holds 12,175,737 Common Shares representing 18.35% of the issued and outstanding Common Shares. The Common Shares were acquired to extinguish debt; at this time, CCIC does not have any intention to acquire ownership or control over any additional Common Shares. Pursuant to National Instrument 62-103, CCIC will file an early warning report, a copy of which can be obtained at www.sedar.com or by contacting Stephen Wetherup at (604) 637-2050.

The Shares for Debt Transactions are subject to receipt of all necessary approvals from the TSX Venture Exchange. In addition, the Common Shares to be issued pursuant to the Shares for Debt Transactions will be subject to a four-month hold period.

NXA INC.

NXA is a mineral exploration company with mineral properties in British Columbia, Canada. NXA is listed on Tier 2 of the TSX Venture Exchange.

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 release.

For further information, please contact Robert J. Metcalfe, President and CEO of NXA, at 416-400-4457.