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

May 13, 2010

3. News Release

The news release, attached hereto as Schedule “A”, was disseminated on May 13, 2010 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 1,931,980 common shares as settlement to a certain creditor holding an aggregate debt of $96,599.00. The common shares were issued at a deemed price of $0.05 per share. The Issuer’s outstanding debt was owed in connection with services rendered by a consultant.

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 a creditor holding aggregate debt $96,599.00, including interest thereon, by way of the issuance of 1,931,980 common shares in the capital of the Issuer (the “Common Shares”). The Common Shares were issued at a deemed price of $0.05 per share. The Issuer’s outstanding debt was owed in connection with services rendered by a consultant.

The Common Shares issued pursuant to the Shares for Debt Transaction will be subject to a four-month hold period.

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 Gregory Borsk, Chief Financial Officer of NXA, at (416) 214-3454.

9. Date of Report

DATED the 14th day of May, 2010.

SCHEDULE "A"

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

NXA Inc.
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365 Bay Street
Toronto, Ontario M5H 2V1

Press Release **TSXVE: NXI**
May 13, 2010 **Shares Outstanding: 70,151,003**

NXA INC. ANNOUNCES CLOSING OF SHARES FOR DEBT TRANSACTION

NXA INC. (TSXVE:NXI) ("NXA" or the "Company") announced today that it issued 1,931,980 Common Shares as settlement to a certain creditor holding an aggregate debt of $96,599.00 (the "**Shares for Debt Transaction**"). The Common Shares were issued at a deemed price of $0.05 in repayment of services. The Company's outstanding debt was owed in connection with services rendered by a consultant.

The Common Shares issued pursuant to the Shares for Debt Transaction are subject to a hold period expiring September 14, 2010.

NXA INC.

NXA is a mineral exploration company, listed on Tier 2 of the TSX Venture Exchange.

For further information, please contact Greg Borsk, CFO of NXA, at (416) 214-3454.

Forward-looking statements

This news release contains certain "forward looking statements". Such forward-looking statements involve risks and uncertainties. The results or events depicted in these forward-looking statements may differ materially from actual results or events. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.