

**Form 51-102F3**  
***Material Change Report***

**Item 1 Name and Address of Company**

FPX Nickel Corp.  
620 - 1155 West Pender Street  
Vancouver, B.C. V6E 2P4

**Item 2 Date of Material Change**

The date of the material change is 20-03-11

**Item 3 News Release**

The date and method(s) of dissemination of the News Release issued under section 7.1 of National Instrument 51-102 is/are as follows:

Date of Issuance: 2020-03-12

The news release was disseminated via SEDAR to the securities commissions in British Columbia, Alberta and Ontario, to the TSX Venture Exchange and via wire by Marketwire LP.

**Item 4 Summary of Material Change**

FPX Nickel Corp. announces the closing of a \$1,500,000 financing, subject to receipt of all required regulatory and other approvals, including Final Acceptance by the TSX Venture Exchange.

**Item 5 Full Description of Material Change**

FPX Nickel Corp. ("**FPX Nickel**" or the "**Company**") announced that it had closed a non-brokered private placement to raise gross proceeds of \$1,500,000 (the "**Offering**"). The Offering consisted of 8,333,332 common shares (the "**Shares**") at \$0.18 per share in the capital stock of the Company.

Finder's fees of \$22,140 were paid on a portion of the proceeds. Officers and Directors of the Company subscribed for an aggregate of 2,28,167 shares for gross proceeds of \$417,450.

All the securities issued pursuant to this private placement are subject to a hold period of four months and one day, ending on July 13, 2020.

Completion of the Offering was subject to receipt of all required regulatory and other approvals, including Final Acceptance by the TSX Venture Exchange.

The Venture Exchange issued its Final Acceptance on 2020-04-08.

The proceeds raised from the Offering will be used for general working capital purposes and for the early settlement of up to \$687,000 in amounts owing under the Company's long-term debt arrangements.

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

No significant facts remain confidential and no information has been omitted in this report.

**Item 8 Executive Officer**

The name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and the Report or an officer through whom such executive officer may be contacted is as follows:

Name: J. Christopher Mitchell, Corporate Secretary and CFO

Bus. Tel: 604 786-6551

**Item 9 Date of Report**

Dated at Vancouver, BC this 12<sup>th</sup> day of April 2020.

/s/ J. Christopher Mitchell

J. Christopher Mitchell, CFO