FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of the Company

Flying Nickel Mining Corp.
("**Flying Nickel**" or the **"Company**")
Suite 1610 - 409 Granville Street
Vancouver, British Columbia
V6C 1T2

Item 2 Date of Material Change

September 24, 2024

Item 3 News Release

A news release with respect to the material change referred to in this report was disseminated by Flying Nickel on September 25, 2024, and subsequently filed on SEDAR+.

Item 4 Summary of Material Change

On September 25, 2024, Flying Nickel announced that, further to its news release dated August 30, 2024, it has closed the first tranche of its non-brokered private placement offering (the "Private Placement") raising gross proceeds of $120,000 through the issuance of 2,400,000 units (the "Units") at a price of $0.05 per Unit.

Item 5 Full Description of Material Change Particulars of the Arrangement

On September 25, 2024, Flying Nickel announced that, further to its news release dated August 30, 2024, it has closed the first tranche of its non-brokered private placement offering (the "Private Placement") raising gross proceeds of $120,000 through the issuance of 2,400,000 units (the "Units") at a price of $0.05 per Unit.

Each Unit consists of one common share of the Company ("Share") and one share purchase warrant with each warrant (the "Warrant") entitling the holder to purchase one additional Share at a price of $0.06 per Share for a period of three years from issuance.

The securities issued in connection with the Private Placement will be subject to a regulatory hold period and cannot be traded until January 25, 2025.

Proceeds of the Private Placement are expected to be used for general working capital and administrative purposes.

The Company paid a finder's fee to Ventum Financial Corp. in connection with a portion of the Private Placement by way of issuance of 7,000 Units.

John Lee, CEO and a Director of the Company, subscribed for 1,800,000 Units for gross proceeds of $90,000. The issuance of Units to Mr. Lee pursuant to the Private Placement is considered a related party transaction within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relies on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the Private Placement by insiders will not exceed 25% of the fair market value of the Company's market capitalization. The Company will file a material change report in respect of the related party transactions in connection with the Private Placement.

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

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

John Lee

Chief Executive Officer

Telephone: 1.877.664.2535

Item 9 **Date of Report**

September 25, 2024