BC FORM 53-901F
(Previously Form 27)

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT

1. Reporting Issuer

Nevada Pacific Gold Ltd. (the "Issuer")
#250 – 625 Howe Street
Vancouver, BC
V6C 2T6

2. Date of Material Change

December 20, 2001

3. Press Release

Date of Issuance: December 21, 2001

Place of Issuance: Vancouver, British Columbia

4. Summary of Material Change

The Company announced the closing of a non-brokered private placement.

5. Full Description of Material Change

Nevada Pacific Gold Ltd. (CDNX: NPG) is pleased to announce that it has closed the non-brokered private placement announced on November 26, 2001. A total of $472,500 was raised from the sale of 1,890,000 units at a price of $0.25 per unit. Each unit consists of one common share of the Company and one half of a non-transferable warrant. Each whole warrant is exercisable into one common share of the Company at a price of $0.30 per common share on or before December 20, 2002.

The Company received conditional acceptance of the private placement by the Canadian Venture Exchange on December 4, 2001. Company officers and directors purchased a portion of the private placement. Subject to Canadian Venture Exchange approval a seven percent finder's fee will be paid on a portion of the placement.

Proceeds will be used to advance exploration on Nevada Pacific's gold projects in Nevada and for general working capital purposes.

6. Reliance on Section 85(2) of the Act

Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officers

For further information contact:

Joe Kajszo
President
Telephone: (604) 646-0188

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia this 31st day of December, 2001.

NEVADA PACIFIC GOLD LTD.

Per: *<u>/s/ Joseph Kajszo</u>*
Joseph Kajszo, President

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