NEVGOLD RESOURCE CORP.

MATERIAL CHANGE REPORT
Form 51-102F3

Item 1 **Name and Address of Company**

Nevgold Resource Corp. (the "**Corporation**")
Suite 1028 - 550 Burrard Street
Vancouver, British Columbia V6C 2B5

Item 2 **Date of Material Change**

The material change occurred on January 4, 2008.

Item 3 **News Release**

The Corporation issued a press release on January 4, 2008, through Marketwire.

Item 4 **Summary of Material Change**

The Corporation completed the arm's length acquisition of certain mineral exploration interests (the "**Properties**") of Tech Industries Ltd. ("**Tech**") and Cordero Exploration LLC ("**Cordero**") located in Nevada and Idaho (the "**Acquisition**"), pursuant to an acquisition agreement dated December 17, 2007, between the Corporation, Cordero, Tech and the Corporation's subsidiary, Nevgold USA Inc. (the "**Acquisition Agreement**"). Pursuant to the terms of the Acquisition Agreement, the Corporation issued an aggregate of 3,100,000 common shares in the capital of the Corporation as consideration for the Properties.

In connection with the completion of the Acquisition, the Corporation appointed Nathan Tewalt to the board of directors and Gordon Harris resigned as a director. In addition, the Corporation granted options to certain officers, directors and consultants of the Corporation to purchase an aggregate of 520,000 Common Shares to at an exercise price of $0.43 per share exercisable for a period of five years.

Item 5 **Full Description of Material Change**

5.1 Full Description of Material Change

For a full description of the material change, please refer to the press release of the Corporation attached hereto as Schedule "A".

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

The name and business number of an executive officer of the Corporation who is knowledgeable about the material change and this report is:

Richard A. Graham - President
Telephone: (604) 689-1428

Item 9 **Date of Report**

This report is dated the 7th day of January, 2008.

SCHEDULE "A"

NEVGOLD RESOURCE CORP.
Suite 1028 - 550 Burrard Street
Vancouver, British Columbia V6C 2B5
Tel: (604) 689-1428 / Fax: (604) 681-4692

PRESS RELEASE

Nevgold Resource Corp. Announces Completion of Acquisition of Mineral Exploration Properties

January 4, 2008 - Vancouver, British Columbia: Nevgold Resource Corp. (the "**Corporation**" or "**Nevgold**") (TSXV: NDG) is pleased to announce that it has completed the arm's length acquisition of certain mineral exploration interests (the "**Properties**") of Tech Industries Ltd. ("**Tech**") and Cordero Exploration LLC ("**Cordero**") located in Nevada and Idaho (the "**Acquisition**"), pursuant to an acquisition agreement dated December 17, 2007, between the Corporation, Cordero, Tech and the Corporation's subsidiary, Nevgold USA Inc. (the "**Acquisition Agreement**").

Pursuant to the terms of the Acquisition Agreement, the Corporation issued an aggregate of 3,100,000 common shares ("**Common Shares**") in the capital of the Corporation as consideration for the Properties. The Common Shares were issued at a deemed price of CAD $0.424 per share representing a deemed acquisition value of $1,314,400. The Common Shares issued pursuant to the Acquisition Agreement will be held in escrow, with 40% of the Common Shares being releasable on the date that is 12 months from the closing date of the Acquisition (the "**Closing Date**") and 15% of the Common Shares being releasable every 6 months thereafter, on the 18, 24, 30 and 36 month anniversaries of the Closing Date.

Having completed the Acquisition, the Corporation will continue to be engaged in the business of exploring for, with the ultimate goal of developing and producing, precious and base metals from the Properties and Nevgold's other mineral exploration properties located in Manitoba and Ontario, and such other properties and interests as may be subsequently acquired by the Corporation.

Board of Directors and Stock Options

In connection with the completion of the Acquisition, the Corporation has appointed Nathan Tewalt to the board of directors and Gordon Harris has resigned as a director. The board of directors currently consists of Richard Graham, Robert V. Perry, Donn Burchill and Nathan Tewalt.

In addition, the Corporation has granted options to certain officers, directors and consultants of the Corporation to purchase an aggregate of 520,000 Common Shares to at an exercise price of $0.43 per share exercisable for a period of five years.

Early Warning of Insider in Excess of 10%

In connection with the Acquisition, Nathan Tewalt has acquired ownership of an additional 1,400,000 Common Shares, representing 11.6% of the issued and outstanding Common Shares on an undiluted basis, and options to purchase 100,000 Common Shares at an exercise price of $0.43 per share (the "**Options**"). After giving effect to these acquisitions, Mr. Tewalt now owns: (i) 1,973,500 Common Shares, representing 16.4% of the issued and outstanding Common Shares on an undiluted basis; (ii) warrants to purchase an aggregate of 473,500 Common Shares (the "**Warrants**"); and (iii) the Options (collectively, the Options and the Warrants are the "**Convertible Securities**"). Assuming the exercise of the Convertible Securities in full, Mr. Tewalt would hold an aggregate of 2,547,000 Common Shares, representing 20.2% of the issued and outstanding Common Shares on a diluted basis.

Mr. Tewalt acquired the 1,400,000 Common Shares at a deemed price of $0.424 per share as partial consideration for the acquisition of the Properties, as a nominee of Tech and Cordero, pursuant to the terms of the Acquisition Agreement. In addition, Mr. Tewalt was granted the Options as a director of the Corporation pursuant to an option agreement dated January 4, 2008.

The Corporation has been advised that Mr. Tewalt acquired the Common Shares and Options for investment purposes and may from time to time, on an individual basis, increase or decrease his ownership of, or control over any of the Corporation's securities through market transactions, private agreements or otherwise.

For further information or to obtain a copy of the early warning report filed in connection with the above, please contact Nathan Tewalt at ntewalt@orefinders.com.

About Nevgold

Nevgold is a North-American focused exploration company, with a wholly owned gold property in Manitoba and two wholly owned gold-base metal properties in Ontario, plus mineral interests in Nevada and Idaho and is actively seeking new business opportunities. The Common Shares trade on the Exchange under the symbol "NDG".

For Further Information, Please Contact:

Nevgold Resource Corp.
Richard A. Graham - President and Chief Executive Officer
(604) 689-1428

The Exchange has in no way passed upon the merits of the Acquisition and has neither approved nor disapproved the contents of this press release.