

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

Nevada Exploration Inc. (“NGE” or the “Company”)
Suite 1400 – 885 West Georgia St.
Vancouver, B.C.V6C 3E8
Canada

Item 2 Date of Material Change

State the date of the material change.

December 31, 2023

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

A news release was disseminated on December 29, 2023 in Vancouver, B.C. and was filed on SEDAR with the securities commissions of British Columbia, Alberta, Manitoba, Ontario and Quebec.

Item 4 Summary of Material Change(s)

Nevada Exploration Inc. announces the retirement of Anne Labelle as president, CEO, and director effective December 31, 2023. Darcy Higgs has been appointed interim CEO effective December 31, 2023.

4.1 Full Description of Material Change

Vancouver, Canada December 29, 2023 (GLOBE NEWSWIRE) — Nevada Exploration Inc. (“NGE” or the “Company”) (TSX-V:NGE; OTCQB:NVDEF) announces the retirement of Anne Labelle as president, CEO, and director effective December 31, 2023. The Company thanks Ms. Labelle for her service and wishes her the best in her future endeavours. Darcy Higgs has been appointed interim CEO effective December 31, 2023.

4.2 Disclosure for Restructuring Transactions

Not applicable

Item 5 Reliance on subsection 7.1(2) of National Instrument 51-102

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102, state the reasons for that reliance.

Not applicable

Item 6 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

Not applicable

Item 7 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

For further information, please contact:

Darcy Higgs
Interim CEO
Tel: (604) 601-2006

Item 8 Date of Report

January 3, 2024