

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 NAME AND ADDRESS OF COMPANY

Nubian Resources Ltd. (the "**Company**")
#202 – 2526 Yale Court Road
Abbotsford, BC V2S 8G9

ITEM 2 DATE OF MATERIAL CHANGE

July 15, 2016

ITEM 3 NEWS RELEASE

The Company disseminated a news release on July 15, 2016 via Canada Stockwatch.

ITEM 4 SUMMARY OF MATERIAL CHANGE

Nubian Resources Closes Private Placement

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

Nubian is pleased to announce that it has closed a non-brokered private placement ("Private Placement") announced June 24, 2016, as amended July 6, 2016, by the issuance of 6,000,000 units ("Units") at a purchase price of CDN \$0.05 per Unit for gross proceeds of CDN \$300,000. Each Unit consists of one common share in the capital of the Company and one transferable share purchase warrant, each warrant entitling the holder to purchase one common share in the capital of the Company on or before July 15, 2018, at a purchase price of CDN \$0.06 per share.

All securities issued by the Company pursuant to the Private Placement are subject to a hold period of four months and one day and cannot be resold until November 16, 2016. No finder's fees were paid.

The Company intends to allocate the net proceeds as follows: (i) lease payment BLM fee and final down payment to maintain mining claims on its Excelsior Springs Property located in Esmeralda County, Nevada – CDN \$130,000; (ii) regulatory filing fees and audit fees – CDN \$50,000; (iii) outstanding liabilities – CDN \$50,000; and (iv) general working capital – CDN \$70,000.

The Private Placement is subject to final approval of the TSX Venture Exchange.

ITEM 6 RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable – this Report is not being filed on a confidential basis.

ITEM 7 OMITTED INFORMATION

Not applicable – no information has been omitted based on confidentiality.

ITEM 8 EXECUTIVE OFFICER

The following executive officer of the Company is knowledgeable about the material change and this Report:

David Fynn, Chief Financial Officer
604.870.4988

ITEM 9 DATE OF REPORT

July 15, 2016