

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

1. NAME AND ADDRESS OF COMPANY

Nexus Gold Corp.
Suite 802, 750 West Pender Street
Vancouver, BC
V6C 2T8

2. DATE OF MATERIAL CHANGE

March 9, 2021

3. PRESS RELEASE

The press release was issued on March 9, 2021 and was disseminated through the facilities of a recognized newswire services. A copy of the press release was filed on SEDAR.

4. SUMMARY OF MATERIAL CHANGE

Nexus Gold hires Full Force Diamond Drilling for upcoming drill program at the McKenzie Gold Project, Red Lake, Ontario.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, Canada – March 9, 2021 - Nexus Gold Corp. (“**Nexus**” or the “**Company**”) (TSX-V: NXS, OTCQB: NXXGF, FSE: N6E) is pleased to report it has engaged Full Force Diamond Drilling for the upcoming diamond drill program at the Company’s 100% owned McKenzie Gold Project, located in Red Lake, Ontario.

The Company is set to conduct its second round of drilling, a 2000 meter diamond drill program, at its 1.398-hectare McKenzie Gold Project, in late March. This follow up program is designed to test and expand on the gold results obtained in the August 2020 drill program in the St. Paul’s Bay area of the property. Highlighted intercepts of that program included 13.25 grams-per-tonne (“g/t”) gold (“Au”) over 2.75 meters, including 36.20 g/t Au over 1 meter in hole MK-20-006, and 55 meters of 1.00 g/t Au, including 16 meters of 1.42 g/t Au, in Hole MK-20-008.

Exploration Contractor, Rimini Exploration (“**Rimini**”), has informed the Company that it will begin mobilizing the drill team to Red Lake once its regional core logging exploration team has completed its current assignment. Rimini has established a dedicated core logging and sampling facility and has established a comprehensive sample tracking and transporting system resulting an efficient turn around time for drill core analysis.

“We’re looking forward to the follow up program at McKenzie,” said Alex Klenman, President and CEO. “Last summer’s drilling produced some compelling results. We saw narrow higher-grade gold intercepts, combined with very lengthy lower-grade intercepts, all within the same basic area. We’re going to try to expand on these results and increase the known mineralized footprint. Although gold

is going through a correction, and gold equities seem somewhat out of favour with the general investing public at the moment, we are nevertheless committed to moving our projects forward. We believe a sector rebound is approaching and the work we are doing and have done to date will generate value for our shareholders,” continued Mr. Klenman.

Results from the summer 2020 McKenzie drill program returned values similar to historic drilling in the area, which have been typically higher-grade intercepts over narrow widths (i.e., 0.5m to 1m of > 5 g/t Au). In addition, holes 007 and 008 drilled during the 2020 program identified a second style of gold mineralization on the McKenzie property. These lengthy (> 100m) disseminated, sub and near one-gram gold intercepts more closely resemble the type of mineralization being explored by Premier Gold at the Hasaga Project, located approximately 5kms to the south-east of the McKenzie project ground.

Premier Gold’s Hasaga Property is host to the past-producing Hasaga and Gold Shore Mines and is strategically located proximal to the Balmer-Confederation regional unconformity, recognized as an important geologic feature at the multi-million ounce past and currently producing Red Lake area mines. The deposits on the Hasaga Project are estimated as hosting an Indicated mineral resource of 42.294 million tonnes at a grade of 0.83 g/t gold representing 1,123,900 ounces of gold*.

Significant drill results from August 2020 are tabled below:

Hole ID	UTM E	UTM N	DIP	AZIMUTH	ELEV	FROM	TO	LENGTH (meters)	Au G/T
MK-20-001	437729	5652199	-50	360	382	41.25	41.75	0.5	5.75
						86	90	4	1.41
Including						89	90	1	4.30
MK-20-002	437601	5652153	-50	360	370	50.2	50.7	0.5	5.21
MK-20-004	437651	5652138	-50	360	370	130	131	1	7.43
MK-20-005	437684	5652197	-50	360	381	10	11	1	1.57
						44	45	1	1.61
						46	47	1	3.42
						93.9	94.4	0.5	5.27
						100.5	107	1.5	1.07
MK-20-006	437684	5652197	-65	360	381	12.5	13.5	1	1.25

						15.5	18	2.5	1.01
						68.75	71.5	2.75	13.25
Including						69.5	70.5	1	36.20
MK-20-007	437675	5652424	-50	360	367	5.6	123	117.4	0.33
including						5.6	15	9.4	1.26
						13.5	15	1.5	4.64
						44	48	4	1.13
						66	67.5	1.5	1.02
MK-20-008	437646	5652413	-50	360	366	5.5	123	117.5	0.62
Including						67.5	123	55.5	1.00
and						72	73.5	1.5	1.44
and						77.5	79.5	2	1.21
and						82.6	98.6	16	1.42
including						90.6	96.6	6	2.37
including						91.6	93.6	2	4.28
including						93.6	98.6	5	1.26
And						102.6	105.6	4	1.07
and						110.6	119.6	9	1.14
and						117.6	119.6	2	1.54
MK-20-010	437562	5652193	-50	360	379	12	13	1	1.02
						76.5	78	1.5	1.02
						100	102	2	2.94
Including						101	102	1	4.68

						112.5	114.5	2	1.37
Including						113.5	114.5	1	4.05

Table 1: Significant results from the August 2020 drill program, McKenzie Gold Project, Red Lake, ON

* Note the reported lengths are intercepts and are not true widths

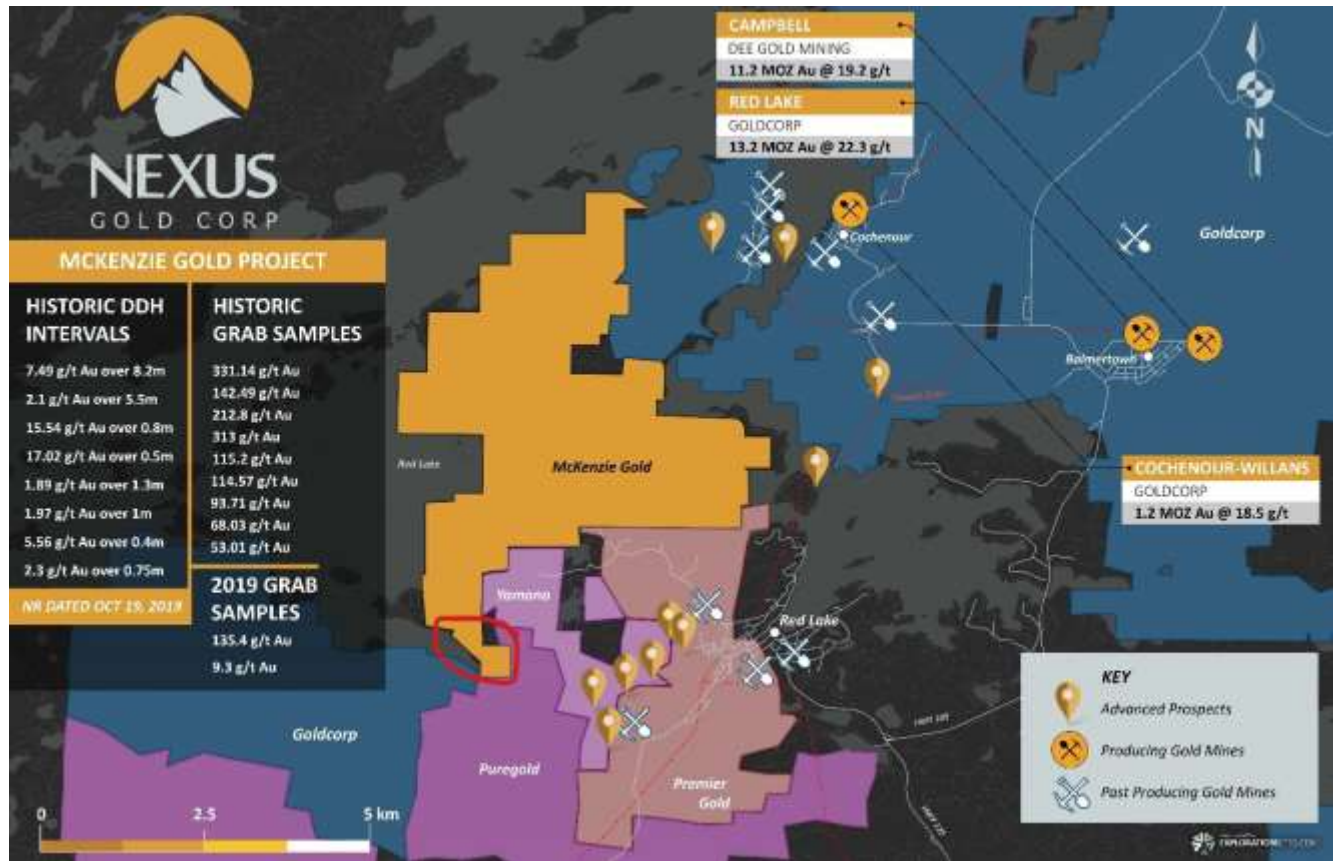


Image 1: Current drill location circled in red, McKenzie Gold Project, Red Lake, Ontario

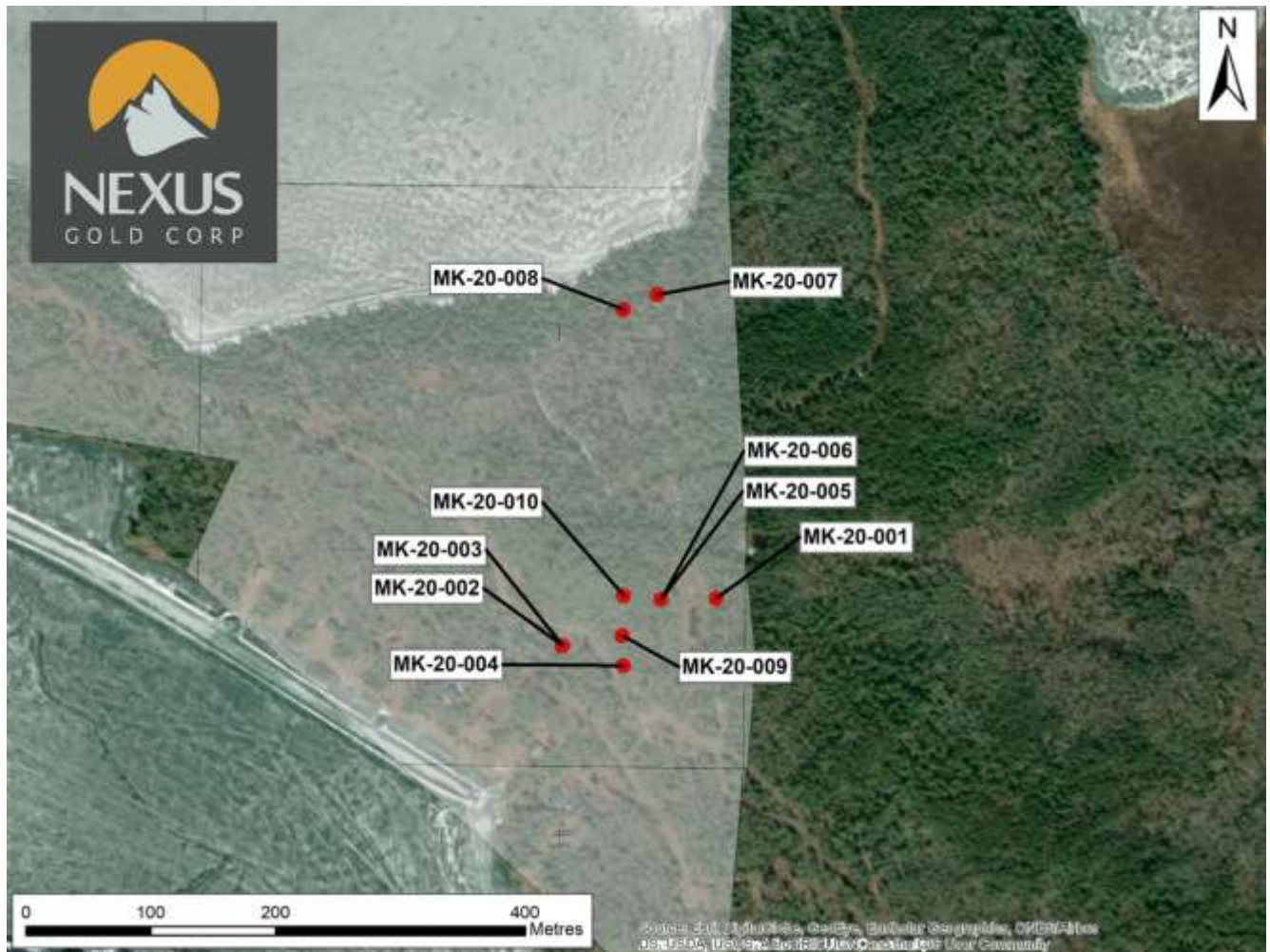


Image 2: Summer 2020 drill locations, St Paul's Bay area, McKenzie Gold Project, Red Lake, Ontario

About the McKenzie Gold Project

The 100%-owned McKenzie Gold Project is a 1,398.5-hectare gold project located in the heart of the historic Red Lake gold camp, in western Ontario, Canada. Areas of high-grade gold mineralization have been established within the northern portion of the claim block (McKenzie Island), with significant gold values having been drilled along a 600-meter strike in the southern portion of the property (St. Paul's Bay area).

As reported in a Company news release dated October 11, 2019, Nexus received a compilation summary of important historic data from project geological consultants, Rimini Exploration. The compilation integrated the regional geological and regional geophysical data, thus allowing the Company's geological staff to compare these trends to the information obtained through ground exploration conducted to date on the property. The more comprehensive data from the summary, coupled with the new data from the phase two prospecting program, was utilized in determining suitable areas to drill test.

The Rimini compilation summary produced historical data the Company was previously unaware of regarding multiple historical grab samples taken on the McKenzie claim block. The Company had previously disclosed several high-grade historical grab sample results on the property, including 331.14 g/t Au, 18.02 g/t Au, 212.8 g/t Au, 313 g/t Au, 18.02 g/t Au and 9.37 g/t Au. In the summer of 2019 Nexus conducted its first ground reconnaissance program at McKenzie and results returned notable sample assays, including 135.4 g/t Au and 9.3 g/t Au (see Company news release dated June 25, 2019).

Additional high-grade historical grab samples previously unknown to the Company and revealed in the Rimini summary include several high-grade assays, including 142.49 g/t Au, 115.2 g/t Au, 114.57 g/t Au, 93.71 g/t Au, 68.03 g/t Au, 53.01 g/t Au, and 16.65 g/t Au from areas located on McKenzie Island (north block).

The data compilation summary also indicated that little to no exploration has been conducted over the actual lake portion of the claim block. The Company has noted from the regional data that a number of northerly trending geophysical trends extend within the lake itself and is viewing these trends as potential faults or breaks within the Dome Stock.

Preliminary review of lake sediment sampling conducted on the property in 1989 indicates coincidental anomalous gold geochemical values occurring. Historical values obtained from the analysis of +150 mesh screened lake sediment samples returned values of 0.159 ounce-per-ton (5.45 g/t) Au, 0.154 ounce per ton (5.28 g/t) Au, and 0.116 once per ton (3.98 g/t) Au. The Company intends to conduct more exploration activity within the lake-bound portion of the project area to determine the prospectivity of a large, underexplored section of the property.

** Grab samples are selected samples and are not necessarily representative of mineralization hosted on the property*

**HASAGA PROJECT RED LAKE MINING DISTRICT, ONTARIO, CANADA NTS MAP SHEETS 52K/13 AND 52N/04 by Vincent Jourdain (Ph.D., P.Eng.), John Langton (M.Sc., P. Geo.) & Abderrazak Ladidi (P.Geo.) dated February 24th, 2017).*

Warren Robb P.Geo., Vice President, Exploration, is the designated Qualified Person and has reviewed and approved the technical information contained in this release. The historic drill data contained in this release was verified by the QP by comparing reported assay data with Certificates of Analysis documented. The QP has verified mineral showings and areas of select sampling and the collars of reported historic drill hole locations. It is the QP's opinion that the data as presented is adequate and can be relied upon for use in this press release.

About the Company

Nexus Gold is a Canadian-based gold development company with an extensive portfolio of eleven exploration projects in Canada and West Africa. The Company's West African-based portfolio totals five projects encompassing over 750-sq kms of land located on active gold belts and proven mineralized trends, while its 100%-owned Canadian projects include the McKenzie Gold Project in Red Lake, Ontario, the New Pilot Project, located in British Columbia's historic Bridge River Mining Camp, and four prospective gold and gold-copper projects (3,700-ha) in the Province of Newfoundland. The Company is focusing on the development of several core assets while seeking joint-venture, earn-in, and strategic partnerships for other projects in its growing portfolio.

For more information, please visit nexus.gold

On behalf of the Board of Directors of

NEXUS GOLD CORP.

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

Not applicable.

7. OMITTED INFORMATION

No information has been intentionally omitted from this form.

8. EXECUTIVE OFFICER

The name and business number of an officer of the Company through whom an executive officer who is knowledgeable about the material change and this report may be contacted is:

Alex Klenman, President & Chief Executive Officer
Tel: 604-558-1920

9. DATE OF REPORT

DATED this 9th day of March, 2021.