FORM 51-102F3
MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

Nexus Gold Corp.
Suite 802, 750 West Pender Street
Vancouver, BC
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2. DATE OF MATERIAL CHANGE

October 5, 2021

3. PRESS RELEASE

The press release was issued on October 5, 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 targeting program underway at the McKenzie Gold Project, Red Lake, Ontario.

5. FULL DISCLOSURE OF MATERIAL CHANGE

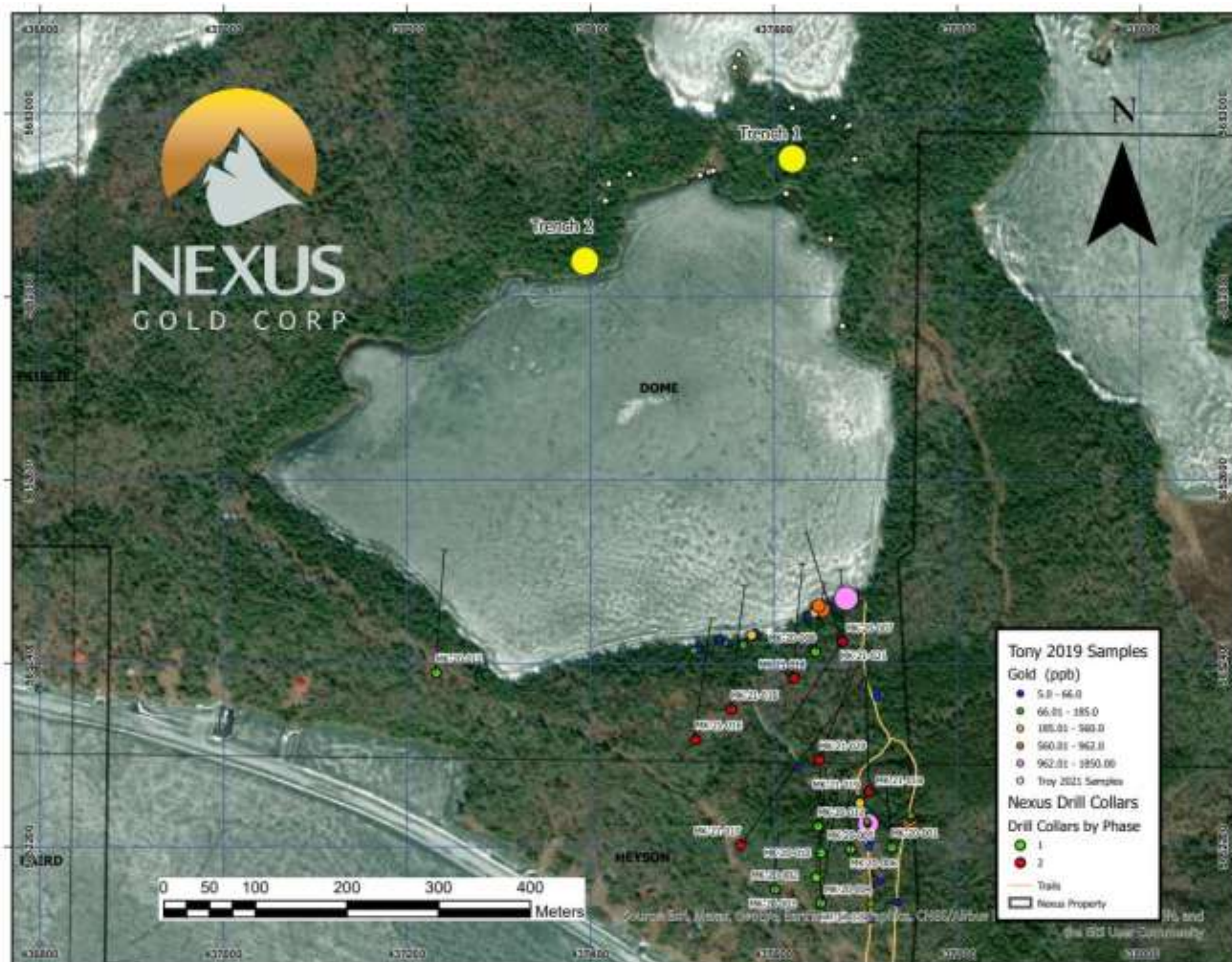
Full Description of Material Change

Vancouver, Canada – October 5, 2021 - Nexus Gold Corp. ("**Nexus**" or the "**Company**") (TSX-V: NXS, OTCQB: NXXGF, FSE: N6E) is pleased to report in an effort to guide upcoming drill plans that it has begun a prospecting and targeting program at the McKenzie Gold Project, located in Red Lake, Ontario, Canada.

The prospecting program is primarily focused on the northern shores of Perch Lake in the St. Paul's Bay area of the 1,400-ha project and is designed to explore and confirm the extension of mineralization previously identified by the company in its spring 2021 diamond drill program.

The current program has already generated positive results with the prospecting team identifying mineralization in two previously unknown trenches (see Map 1). Mineralization within these trenches consists of quartz veins containing clots and patches of semi massive Chalopyrite, Pyrite and Molybdenite. The veins are hosted in granite which displays strong pervasive silica flooding. Local discrete shearing in both trenches trend at approximate attitudes of 330° and dip 70° to 80° to the east, displaying similar trends as were observed in the spring drilling campaign. The trenches are located on the northern shore of the Perch Lake and extend the known mineralization some 400 meters to the north and north-west.

"This is a terrific start to our program as this newly identified mineralization will greatly aid us in designing our upcoming drill programs," said VP Exploration, Warren Robb. "It appears that the mineralization identified in our drilling to date is trending north-northwest and our prospecting efforts have now doubled the length of this mineralization to over 800



meters along strike," continued Mr. Robb.

Map 1: Location of newly found trenches, north of Perch Lake, with prior Nexus drill locations, McKenzie Gold Project

Samples from this program have been forwarded to the lab for analysis. Once assay results are received and verified plans will be finalized for an up to 2000-meter, phase three diamond drill program scheduled for Q4 of this year.

Drilling in 2020 and 2021 in the St. Paul's Bay area of the McKenzie project has so far outlined a broad zone of mineralization defined by combination of significant higher grade intercepts and lengthier runs of sub two grams-per-tonne ("g/t") gold ("Au"). Highlighted drill results include:

- Hole MK-20-006, which intercepted 13.25 g/t Au over 2.75m, including 36.2 g/t Au over 1m
- MK-20-008 reported .62 g/t Au over 117.5m, including 1 g/t Au over 55m
- MK-21-018 intercepted 56m of 1.01 g/t Au (including 21.5m of 1.84 g/t Au, and 10m of 3.30 g/t Au)
- MK-21-018 also featured 37.6m of 2.78 g/t Au (including 24.7m of 4.05 g/t Au and 8m of 12.04 g/t Au)
- MK-21-018 included high-grade intervals of 23.10 g/t Au over 1m and 94.20 g/t Au over 1m. The entire length of the hole averaged .99 g/t Au over 198m
- MK-21-019 returned 136.5m of 1.25 g/t Au (including 44.9m of 3.00 g/t Au and 15.5m of 5.25 g/t Au)
- MK-21-019 also featured 29.4m of 1.82 g/t Au (including 6m of 5.45 g/t Au)
- MK-21-019 included high-grade intervals of 59.8 g/t Au over 1m, 15.5 g/t Au over 1m and 26.7 g/t Au over 1m. The entire length of the hole averaged .74 g/t Au over 283.4m, ending in mineralization

For a complete table of Nexus drill results at McKenzie, please visit the project section of www.nxs.gold.

All reported holes were drilled entirely in a granitic rock of the Dome stock and displayed patchy moderate-to-strong silica alteration. Silica altered intervals are typically associated with high density micro-fracturing and increased molybdenite and chalcopyrite mineralization. Fine-grained fluorescent scheelite was also observed. The granite was strongly magnetic, containing 2-3% fine-grained disseminated magnetite.

About the McKenzie Gold Project

The 100%-owned McKenzie Gold Project is an approximately 1,400-hectare gold exploration 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).

Numerous high-grade historical samples^ have been recovered on the property, including 331.14 g/t Au, 212.8 g/t Au, and 313 g/t Au. In the summer of 2019, the Company conducted it's 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 releases dated June 25, 2019, and October 11, 2019).

Additional high-grade historical grab samples^ previously unknown to the Company and revealed in a report supplied by Rimini Exploration 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) (see Company news release dated October 11, 2019).

Results from the Company's initial summer 2020 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, a second style of gold mineralization was discovered 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 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 1,123,900 ounces of gold with an average grade 0.83 g/t Au. *

Map 2: McKenzie Gold Project, Red Lake, Ontario

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

**   Reported lengths are intercepts and are not true widths*

** 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 exploration and development company with an extensive portfolio of projects in Canada and West Africa. The Company's primary focus is on its 100%-owned, 98-sq km Dakouli 2 Gold Concession in Burkina Faso, West Africa, and the approximately 1400-ha McKenzie Gold Project, located in Red Lake, Ontario. The Company is developing its core assets while seeking joint-venture, earn-in, and strategic partnerships for other projects in its portfolio.

For more information, please visit **nxs.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 5th day of October, 2021.