

**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

January 30, 2024

3. PRESS RELEASE

The press release was issued on January 30, 2024 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 provides update on public listing of Nexus Metals.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, Canada – January 30, 2024- Nexus Gold Corp. (the “**Company**”) (**TSX.V: NXS, OTCQB: NXXGF, FSE: N6E**) is pleased to provide an update on the intended listing of its proposed spinout of Nexus Metals Corp. on the Canadian Securities Exchange (the “**CSE**”). Nexus Metals previously applied for listing of its common shares on the CSE following completion of a plan of arrangement involving Nexus Gold Corp. The Company is continuing to work with CSE staff to advance the application and address remaining requirements to complete the listing.

Completion of a listing on the CSE remains subject to satisfaction of customary conditions, including completion of a review by CSE staff and the satisfaction of the initial listing requirements for the CSE. While the Company is committed to completing the CSE listing process, there can be no assurance that the listing will be approved in a timely fashion or at all.

The Company will provide further updates regarding the listing as they become available.

About Nexus Metals Corp.

Nexus Metals is a Canadian-based gold development company focused on the development of the McKenzie Gold Project, located in the prolific Red Lake gold camp, Ontario, Canada.

About Nexus Gold Corp.

Nexus Gold is a Canadian-based gold development company with an extensive portfolio of exploration projects in West Africa. The Company's West African-based portfolio totals over 560-sq kms (56,000+ hectares) of land located on active gold belts and proven mineralized trends.

ON BEHALF OF THE BOARD OF NEXUS GOLD CORP.

"Alex Klenman"

Alex Klenman, Director

For further information please contact:

Alex Klenman, CEO, Nexus Metals

Tel: 604.970.4330

www.nexusmetals.ca

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, Director

Tel: 604-970-4330

9. DATE OF REPORT

DATED this 30th day of January, 2024.