

**FORM 51-102F3
Material Change Report**

Item 1. Name and Address of Company

*Nevada Organic Phosphate Inc. (the “Company”)
#408 – 150 24th Street
West Vancouver, BC, V7V 4G8*

Item 2. Date of Material Change

September 1, 2023

Item 3. News Release

The news release was issued on September 1, 2023 through Newsfile Corp.

Item 4. Summary of Material Change

The Company announced the appointment of Mr. Keith Li as its new Chief Financial Officer and that the Company has agreed to pay \$12,500 in common shares in the capital of the Company (each a “Share”) upon the six-month anniversary of his appointment at the then current market price, subject to the policies of the Canadian Securities Exchange. The Company also announced that it has agreed to issue an aggregate of 180,000 Shares at a deemed price of \$0.05 per Share to certain creditors of the Company as full and final payment of debt in the aggregate amount of \$9,000.

Item 5.1 Full Description of Material Change

See Schedule “A” attached hereto.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

This Report is not being filed on a confidential basis.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Robin Dow, Chief Executive Officer, 604 355-9986

Item 9. Date of Report

September 11, 2023



Schedule A

Nevada Organic Phosphate Announces Appointment of New Chief Financial Officer and Shares for Debt Settlement

Vancouver, British Columbia, September 1, 2023. Nevada Organic Phosphate Inc. (CSE: NOP) (“NOP” or the “Company”), would like to announce and welcome Mr. Keith Li as its new Chief Financial Officer. Mr. Li is an experienced Chartered Professional Accountant (CPA, CA) with over 15 years of corporate accounting, finance and financial reporting experience. He specializes in providing management advisory services, accounting and regulatory compliance services to both public and private companies in a number of industries including junior mining, cannabis, health and wellness, and merchant banking. Mr. Li began his career in the public accounting sector as an auditor and has also held a senior-level position at Sears Canada and multiple reporting issuers. He also holds a Bachelor of Commerce degree from McGill University.

In connection with Mr. Li’s appointment the Company has agreed to pay \$12,500 in common shares (each a “**Share**”) in the capital of the Company upon the six-month anniversary of his appointment at the then current market price, subject to the policies of the Canadian Securities Exchange (the “**Compensation Shares**”). The Shares will be issued pursuant to the prospectus exemption provided under Section 2.24 of National Instrument 45-106 -*Prospectus Exemptions*. All Shares have a hold period of four months and a day from the date of issuance.

Accordingly, the Compensation Shares will constitute a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The issuance of the Shares will be exempt from the valuation requirement of MI 61-101 by the virtue of the exemption contained in section 5.5(b) as the Company’s Shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) as the value of the Compensation Shares do not exceed 25% of the Company’s market capitalization.

Furthermore, the Company would like to announce the resignation of its current Chief Financial Officer, Doug Wallis. The Company thanks Mr. Wallis for more than 12 years of good and faithful service to NOP and other management associated companies.

Shares for Debt Settlement

The Company also announces that it has agreed to issue an aggregate of 180,000 Shares at a deemed price of \$0.05 per Share to certain creditors of the Company (the “**Creditors**”) as full and final payment

of debt in the aggregate amount of \$9,000 (the “**Debt Settlement**”), which debt was for certain unpaid fees for services performed by the Creditors. All securities issued in connection with the Debt Settlement will be subject to a statutory hold period expiring four months and one day after the date of issuance, as set out in National Instrument 45 - 102 – Resale of Securities.

Nevada Organic Phosphate Inc.

NOP is a junior exploration company with an organic sedimentary raw rock phosphate bed, 8.25 kilometers long, in northeast Nevada (the “**Murdock Property**”). Believed to be one of the only organic rock phosphate projects with large scale potential in North America, the Murdock Property is situated close to the main highway to Montello/Elko and the rail head to California.

For More Information

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Neither the Canadian Securities Exchange nor its regulations services providers have reviewed or accept responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements and information (“FLSI”) within the meaning of applicable securities laws. FLSI may include expectations, anticipations, beliefs, opinions, plans, intentions, estimates, forecasts, projections, guidance or other similar statements and information that are not historical facts. All statements which are not historical statements are considered FLSI. All FLSI is based on assumptions, which may prove inaccurate, and subject to certain risks and uncertainties, including without limitation those risks and uncertainties identified in the Company’s public securities filings, which may cause actual events or results to differ materially from those indicated or implied in FLSI. Accordingly, readers should not place undue reliance or value on FLSI. Although the Company believes that the expectations reflected in any FLSI in this news release are reasonable at the present time, it can give no assurance that such FLSI will prove to be correct. Any FLSI in this news release is made as of the date hereof and the Company undertakes no obligations to publicly update or revise any FLSI, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. Any FLSI in this news release is expressly qualified in its entirety by this cautionary statement.