

**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

January 3, 2024

Item 3. News Release

The news release was issued on January 3, 2024 through Newsfile Corp.

Item 4. Summary of Material Change

*The Company announced that further to its news releases dated October 17, 2023, and December 6, 2023, it has closed the second and final tranche of its previously announced non-brokered private placement for gross aggregate proceeds of \$172,500 (the “**Second Tranche**”) through the issuance of 3,450,000 units of the Company (each, a “**Unit**”) at a price of \$0.05 per Unit. Together with proceeds from the first tranche of the private placement, the Company raised an aggregate of \$277,500 and issued an aggregate of 5,550,000 Units.*

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

January 4, 2024



Schedule A

Nevada Organic Phosphate Increases Offering and Closes Final Tranche for Aggregate Gross Proceeds of \$277,500

Vancouver, British Columbia, January 3, 2024. Nevada Organic Phosphate Inc. (“NOP” or the “Company) (CSE: NOP), a B.C. based company engaged in the exploration, in Nevada, for organic, sedimentary raw rock phosphate, is pleased to announce that, further to its news releases dated October 17, 2023, and December 6, 2023, it has closed the second and final tranche of its previously announced non-brokered private placement for gross aggregate proceeds of \$172,500 (the “**Second Tranche**”) through the issuance of 3,450,000 units of the Company (each, a “**Unit**”) at a price of \$0.05 per Unit. Together with proceeds from the first tranche of the private placement, the Company raised an aggregate of \$277,500 and issued an aggregate of 5,550,000 Units.

Each Unit consists of one common share in the capital of the Company (each, a “**Share**”) and one Share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder thereof to purchase one additional Share (each, a “**Warrant Share**”) at a price of \$0.10 per Warrant Share for a period of sixty months following the date of issuance.

The aggregate proceeds of the private placement are anticipated to be used for advancement of the Company’s Murdock Property and for general working capital.

Fees of \$1,500 were paid and 30,000 finder’s units were issued (the “**Finder’s Units**”) to certain finders in connection with the Second Tranche. Together with the first tranche of the private placement, the Company paid aggregate finder’s fees of \$10,000 and issued 200,000 Finder’s Units. Each Finder’s Unit consists of one Share and one finder’s Share purchase warrant (each, a “**Finder’s Warrant**”), with each Finder’s Warrant entitling the holder thereof to purchase one additional Share (each, a “**Finder’s Warrant Share**”) at a price of \$0.10 per Finder’s Warrant Share for a period of sixty months following the date of issuance.

All securities issued in connection with the Second Tranche are 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*. The Offering remains subject to regulatory approval and the approval of the Canadian Securities Exchange (“**CSE**”).

None of the securities sold in connection with the First Tranche have been and will not be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration

requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

Nevada Organic Phosphate Inc.

NOP is a junior exploration company with a sedimentary rock phosphate property (the “**Murdock Property**”) hosting a nearly flat lying bed of known phosphate mineralization 6.6 km long in NE Nevada. The Issuer aims to be one of the only certified organic rock phosphate producers with large scale potential in North America. The Murdock Property is situated adjacent to a main highway and the rail head to California.

For More Information

Robin Dow, CEO

T: 604.355.9986

E: robin@dowgroup.ca

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. Forward- looking statements in this press release include, but are not limited to, statements regarding the proposed offering and the anticipated use of proceeds of the offering. 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.