

51-102F3 MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Nickelex Resource Corporation (the “Company”)
1100 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2 Date of Material Change

October 4, 2023

Item 3 News Release

A news release was issued in Vancouver, British Columbia on October 2, 2023 via Newsfile and subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company changed its name.

Item 5 Full Description of Material Change

The Company changed its name from Valterra Resource Corporation to Nickelex Resource Corporation pursuant to a resolution passed by directors on August 28, 2023. The name change was effected on October 4, 2023 and the Company’s shares commenced trading under the new name on the TSX Venture Exchange on October 5, 2023 with a new symbol NICK and new CUSIP number 653951103. There was no consolidation of capital.

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

This report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

The following officer of the Company is knowledgeable about the material change disclosed in this report: John Kerr, President, Tel: (604) 806-0626.

Item 9 Date of Report

October 6, 2023