

**FORM 51-102F3  
MATERIAL CHANGE REPORT  
UNDER NATIONAL INSTRUMENT 51-102**

**Item 1. Name and Address of Company**

NextSource Materials Inc. (the "**Company**")  
130 King Street West, Exchange Tower Suite 1940  
Toronto, Ontario, M5X 2A2  
Canada

**Item 2. Date of Material Change**

August 24, 2020

**Item 3. News Release**

A news release was issued by the Company on August 24, 2020 through the facilities of Issuer Direct and was subsequently filed on SEDAR.

**Item 4. Summary of Material Change**

Brett Whalen was appointed as Chair of the Board of Directors of the Company.

**Item 5. Full Description of Material Change**

On August 24, 2020 the Company announced that Brett Whalen, CFA, has been appointed Chair of the Board effective immediately. Mr. Whalen takes over the role of Chair from Dean Comand, who served as the Company's chair since December 2019. Mr. Comand remains committed advancing to the Molo Graphite project and he will continue to serve as an independent director of NextSource.

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

Not applicable.

**Item 7. Omitted Information**

Not applicable.

**Item 8. Executive Officer**

Marc Johnson  
Chief Financial Officer  
(416) 364-4911

**Item 9. Date of Report**

August 24, 2020.