

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

NexMetals Mining Corp. (formerly Premium Resources Ltd.) (the "Company")
Suite 3123 – 595 Burrard Street
Vancouver, BC V7X 1J1

Item 2 Date of Material Change

December 22, 2025

Item 3 News Release

A news release with respect to the material change referred to in this report was issued by the Company through Newsfile on December 18, 2025 and filed on SEDAR+ (www.sedarplus.ca) under the Company's issuer profile on December 18, 2025.

Item 4 Summary of Material Change

On December 18, 2025, the Company announced that it had received approval of the TSX Venture Exchange for the supplemental listing of 14,035,100 common share purchase warrants issued on November 17, 2025. The warrants commenced trading on the TSXV on December 22, 2025 under the symbol NEXM.WT.

Item 5 Full Description of Material Change

On December 18, 2025, the Company announced that it received approval of the TSX Venture Exchange for the supplemental listing of 14,035,100 common share purchase warrants (the "Warrants") issued on November 17, 2025 pursuant to the Company's recently completed \$80 million public offering of units.

The Warrants commenced trading on the TSX Venture Exchange on December 22, 2025 under the symbol NEXM.WT.

Each Warrant entitles the holder thereof to acquire one common share of the Company at an exercise price of \$8.00 per share on or prior to November 17, 2027. The Warrants are governed pursuant to the terms of a warrant indenture dated November 17, 2025 between the Company and Computershare Trust Company of Canada, as warrant agent.

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

Morgan Lekstrom, CEO

NexMetals Mining Corp.
Telephone: (604) 770-4334

Item 9 Date of Report

December 22, 2025