

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

January 9, 2026

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 January 9, 2026 and filed on SEDAR+ (www.sedarplus.ca) under the Company's issuer profile on January 9, 2026.

Item 4 Summary of Material Change

On January 9, 2026, the Company announced the resignation of Mr. Morgan Lekstrom and the re-appointment of Mr. Sean Whiteford to the Board of Directors.

Item 5 Full Description of Material Change

On February 9, 2026, the Company announced that Morgan Lekstrom has submitted his resignation from the board of directors (the "Board") effective immediately. Mr. Sean Whiteford, the Company's Chief Executive Officer, has been reappointed to the Board filling the vacant Board seat. Mr. Whiteford previously served as a director on the Board from July 2022 to March 2023 before stepping off the Board to become President.

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

Brett MacKay, CFO
NexMetals Mining Corp.
Telephone: (604) 770-4334

Item 9 Date of Report

January 13, 2026