

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

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

Core Nickel Corp. ("Core")  
Unit 204, 75 - 24th Street East  
Saskatoon, SK S7K 0K3

**Item 2: Date of Material Change**

December 8, 2025

**Item 3: News Release**

The news release was disseminated through Newsfile on December 8, 2025 and subsequently filed on SEDAR+.

**Item 4: Summary of Material Change**

The Company announced the appointment of Carmelo Marrelli as Chief Financial Officer ("CFO") of the Company, effective December 8, 2025, following the resignation of Harry Chan as the Company's CFO.

**Item 5 Full Description of Material Change**

The Company announced the appointment of Carmelo Marrelli as CFO of the Company, effective December 8, 2025, following the resignation of Harry Chan as the Company's CFO.

Mr. Marrelli is the principal of Marrelli Support Services, Inc., a Toronto firm that has delivered accounting and regulatory compliance services to listed companies on the Toronto Stock Exchange, TSX Venture Exchange, the Canadian Securities Exchange and other exchanges, as well as non-listed companies, for over thirty years. In addition, Mr. Marrelli beneficially controls DSA Corporate Services LP, a firm that provides corporate secretarial and regulatory filing services and Marrelli Trust Company Limited, a provincially registered trust company, offering transfer agent services.

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

N/A

**Item 7: Omitted Information**

N/A

**Item 8: Executive Officer**

Christopher Tate, President and CEO  
Tel: 604.781.1392  
Email: ctate@corenickel.com

**Item 9: Date of Report**

December 9, 2025