

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

**Item 1 Name and Address of Company**

Nickel Creek Platinum Corp. (the “**Company**”)  
2896 South Sheridan Way, Suite 202  
Oakville, Ontario, Canada  
L6J 7T4

**Item 2 Date of Material Change**

December 10, 2025.

**Item 3 News Release**

The Company issued a news release disclosing the material change through the facilities of Newswire on December 10, 2025 and filed it on SEDAR+ under the Company’s profile at [www.sedarplus.ca](http://www.sedarplus.ca).

**Item 4 Summary of Material Change**

On December 10, 2025, the Company closed the second and final tranche of its previously announced private placement offering (the “**Offering**”) pursuant to which the Company issued 120,000 “flow-through” Common Shares (“**FT Shares**”) at a price of \$2.30 per FT Share for aggregate gross proceeds of \$276,000.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

On December 10, 2025 (the “**Closing Date**”), the Company closed the second and final tranche of the Offering pursuant to which the Company issued 120,000 FT Shares at a price of \$2.30 per FT Share for aggregate gross proceeds of \$276,000. With the approximately \$1.5 million raised in the first tranche (see news release dated November 19, 2025), the Company raised total aggregate gross proceeds of approximately \$1.8 million.

The net proceeds from the two tranches of the Offering will be used to fund the Company’s proposed 2026 exploration drill program, ongoing permitting activities and holding costs at the Company’s Nickel Shāw Project located in the Yukon (the “**Project**”), and for general corporate expenses and working capital purposes. Gross proceeds from the sale of the FT Shares will be used to fund the Company’s proposed 2026 drill program at the Project, as Canadian Exploration Expenses as defined in paragraph (f) of the definition of “Canadian exploration expense” in subsection 66.1(6) of the Tax Act and “flow through mining expenditures” as defined in subsection 127(9) of the Tax Act, which will be renounced with an effective date of no later than December 31, 2025 to initial purchasers of the FT Shares.

The FT Shares issued under this second tranche of the Offering are subject to a statutory four-month and one day hold period from the Closing Date.

In connection with the issuance of the FT Shares under this second tranche, Mine Equities Ltd. received 7,200 Common Shares, at a deemed issue price of \$2.30 per share, as a finder’s fee,

representing 6% of the gross proceeds received by the Company from the sale of the FT Shares in this second tranche.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**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**

The following senior officer of the Company is knowledgeable about the material change described in this report:

Joe Romagnolo  
Senior Vice President & Chief Financial Officer  
(416) 304-9416

**Item 9 Date of Report**

December 16, 2025

**CAUTION CONCERNING FORWARD-LOOKING STATEMENTS**

*This report contains forward-looking statements within the meaning of applicable Canadian securities laws that involve known and unknown risks and uncertainties, most of which are beyond the Company's control. Should one or more of the risks or uncertainties underlying these forward-looking statements materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements. Accordingly, undue reliance should not be placed on these forward-looking statements. The forward-looking statements contained herein are made as of the date of this report and, other than as required by applicable securities laws, the Company does not assume any obligation to update or revise it to reflect new events or circumstances. The forward-looking statements contained in this report are expressly qualified by this cautionary statement.*