

**FORM 51-102F3**  
***Material Change Report***

**Item 1. Name and Address of Company**  
Nevada Sunrise Gold Corporation (“Nevada Sunrise” or the “Company”)  
Suite 1100 – 1111 Melville Street  
Vancouver, BC  
V6E 3V6

**Item 2. Date of Material Change**  
December 22, 2017

**Item 3. News Release**  
The News Release dated December 29, 2017 was disseminated via Canadian News Wire/Cision

**Item 4. Summary of Material Change**

Nevada Sunrise announced that it has entered into a definitive agreement for an option to purchase a 100% interest in the Lovelock Cobalt Mine property (the “Lovelock Mine” or the “Property”), located in Churchill County, approximately 100 miles (150 kilometres) east of Reno, Nevada.

**Item 5.1 Full Description of Material Change**

Nevada Sunrise announced that it has entered into a definitive agreement for an option to purchase a 100% interest in the Lovelock Cobalt Mine property (the “Lovelock Mine” or the “Property”), located in Churchill County, approximately 100 miles (150 kilometres) east of Reno, Nevada.

The Lovelock Mine is located in the Cottonwood Canyon area of Stillwater range, Nevada, USA. Lovelock consists of 35 unpatented claims totaling approximately 700 acres (283 hectares). It was discovered by George Lovelock and Charles Bell in about 1880. According to U.S. Government annual reports, the Lovelock Mine saw limited production of nickel, copper and cobalt beginning in 1883. The primary cobalt minerals was identified as “cobaltite”, a compound of cobalt, nickel and arsenic. Records of a geochemical analysis from that era indicate that the average composition of the cobaltite contained 17.30% cobalt and 13.62% nickel. The mine operated from 1883 to 1890 to the 100 foot level, reporting 500 tons of cobalt and nickel mineralized material shipped to England for processing. After intermittent production, an English company attempted smelting on site in 1898 but little or no production was made (Source: “Mineral Resources of the United States for 1885, 1886”). No further production from the Lovelock Mine is known for well over a century.

The terms of the definitive agreement (the “Agreement”) provide for the Company to earn a 100% interest in the Property in consideration for cash payments and common shares payments to an underlying vendor (the “Vendor”) payable over 3 years from the signing of the Agreement, subject to a 2.0% net smelter returns royalty (“NSR”), as follows:

- A \$3,000 cash payment for an exclusive due diligence period (paid);
- On the latter of TSX Venture Exchange (“TSXV”) approval and signing of the Agreement: \$15,000 in cash and 200,000 common shares of the Company;
- 1<sup>st</sup> Anniversary: \$20,000 in cash and 200,000 common shares of the Company;
- 2<sup>nd</sup> Anniversary: \$25,000 in cash and 250,000 common shares of the Company; and
- 3<sup>rd</sup> Anniversary: \$30,000 in cash and 300,000 common shares of the Company.

Closing of the acquisition is subject to acceptance of the Agreement by the TSX Venture Exchange. Nevada Sunrise will have the right to accelerate the timing of cash payments to the Vendor at its discretion. On or before the 10<sup>th</sup> anniversary of the execution of the Agreement, Nevada Sunrise shall have the right to purchase 50% of the NSR (i.e. 1% NSR interest) for US\$1,500,000. An area of interest applies to the current boundaries of the Property.

**Item 5.2 Disclosure for Restructuring Transaction**

Not Applicable.

**Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not Applicable.

**Item 7. Omitted Information**

Not Applicable.

**Item 8. Executive Officer**

The following Executive Officer of the Company is available to answer questions regarding this report:

Warren Stanyer, President & CEO, 604-428-8028

**Item 9. Date of Report**

December 29, 2017