

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company
Nevada Sunrise Gold Corporation (“Nevada Sunrise” or the “Company”)
Suite 408 – 1199 West Pender Street
Vancouver, BC
V6E 2R1

Item 2. Date of Material Change
July 30, 2021

Item 3. News Release
The News Release dated July 30, 2021 was disseminated via Cision Ltd.

Item 4. Summary of Material Change

Nevada Sunrise announced that it has received approval of the TSX Venture Exchange (“TSXV”) for a shares-for-debt transaction to settle an aggregate of \$18,793.48 in indebtedness to the Company's independent directors through the issuance of 221,099 common shares of the Company (the “Settlement Shares”), at a deemed price of \$0.085 per Settlement Share (the “Debt Settlement”).

Item 5.1 Full Description of Material Change

Nevada Sunrise announced that following its news release of June 21, 2021, it has received approval of the TSXV for the shares-for-debt transaction to settle an aggregate of \$18,793,48 in indebtedness to the Company's independent directors through the issuance of 221,099 Settlement Shares, at a deemed price of \$0.085 per Settlement Share. Accordingly, the Company announces that it has completed the Debt Settlement. The Settlement Shares are subject to the statutory hold period of four months and a day, expiring December 1, 2021.

Because the shares will be issued to directors of the Company, namely, Michael Sweatman, Suraj Ahuja, and Charles Roy, the Debt Settlement will constitute a “related party transaction” within the meaning of Multilateral Instrument 61- 101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”), which is incorporated into Policy 5.9 of the TSXV Corporate Finance Manual. The Board of Directors of the Company has determined that neither the value of the shares issued to, nor the aggregate debt settled with respect to, any directors of the Company in connection with the Debt Settlement will exceed 25% of the Company’s market capitalization on the date of settlement and on the date hereof. As a result, the Debt Settlement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

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

August 9, 2021