

Form 62-103F1

Required Disclosure Under the Early Warning Requirements

Item 1 - Security and Reporting Issuer

- 1.1 *State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.*

Common shares of:

Nevada Exploration Inc. (the “**Issuer**”)
885 West Georgia Street
Suite 1500
Vancouver, BC V6C 3E8

- 1.2 *State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.*

The acquisition of the Shares (defined below) was completed pursuant to the exercise of warrants held by the Acquiror (as defined below).

Item 2 - Identity of the Acquiror

- 2.1 *State the name and address of the acquiror.*

Dennis Higgs (the “**Acquiror**”)
800 West Pender Street
Suite 1410
Vancouver, BC V6C 2V6

- 2.2 *State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.*

On July 11, 2017, the Acquiror exercised 450,000 common share purchase warrants of the Issuer to acquire 450,000 common shares in the capital of the Issuer (the “**Shares**”) at an exercise price of \$0.10 per share (the “**Transaction**”).

- 2.3 *State the names of any joint actors.*

N/A.

Item 3 - Interest in Securities of the Reporting Issuer

- 3.1 *State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.*

The Acquiror acquired an aggregate of 450,000 common shares in the capital of the Issuer upon the exercise of 450,000 common share purchase warrants of the Issuer. The Acquiror’s early warning report dated August 31, 2015 reported that the Acquiror had beneficial ownership and

control over 4,000,000 common shares, representing approximately 13.3% of the issued and outstanding common shares of the Issuer as of such date and 4,000,000 common share purchase warrants of the Issuer, representing 23.52% of the partially diluted issued and outstanding common shares of the Issuer as of such date.

Following the completion of the Transaction, the Acquiror has beneficial ownership and control of an aggregate of 6,721,054 common shares of the issuer, or approximately 13.85% of the Issuer's issued and outstanding common shares as of the date of this report, and an aggregate of 2,515,011 common share purchase warrants and options of the Issuer, or approximately 18.10% of the partially diluted issued and outstanding common shares as of the date of this report. Overall, on a partially diluted basis, this represents a decrease of approximately 5.42% since the date of the Acquiror's last early warning report.

- 3.2 *State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.*

The Acquiror acquired beneficial ownership and control of the Shares.

- 3.3 *If the transaction involved a securities lending arrangement, state that fact.*

N/A.

- 3.4 *State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.*

The Acquiror's early warning report dated August 31, 2015 reported that the Acquiror had beneficial ownership and control over 4,000,000 common shares, representing approximately 13.3% of the issued and outstanding common shares of the Issuer as of such date and 4,000,000 common share purchase warrants of the Issuer, representing 23.52% of the partially diluted issued and outstanding common shares of the Issuer as of such date.

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- 3.5 *State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which*

- (a) *the acquiror, either alone or together with any joint actors, has ownership and control,*

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(b) *the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and*

N/A.

(c) *the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.*

N/A.

3.6 *It the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.*

N/A.

3.7 *If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.*

N/A.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

N/A.

3.8 *If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.*

N/A.

Item 4 - Consideration Paid

4.1 *State the value, in Canadian dollars, of any consideration paid or received per security and in total.*

The Acquiror paid an aggregate of \$45,000 to exercise 450,000 common share purchase warrants of the Issuer to acquire 450,000 common shares in the capital of the Issuer at an exercise price of \$0.10 per share.

4.2 *In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.*

The Acquiror exercised 450,000 common share purchase warrants of the Issuer to acquire 450,000 common shares in the capital of the Issuer issued from treasury at an exercise price of \$0.10 per share.

- 4.3 *If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.*

The Acquiror acquired the Shares by exercising 450,000 common share purchase warrants of the Issuer.

Item 5 - Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquirer and any joint actors may have related to certain matters.

The Shares acquired by the Acquiror are held for investment purposes. The Acquiror will review its investment in the Issuer's common shares on a continuing basis and such holdings may be increased or decreased in the future. The Acquiror may in the future acquire or dispose of common shares of the Issuer, through the open market, privately or otherwise, as circumstances or market conditions dictate.

Item 6 - Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

N/A.

Item 7 - Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

The Acquiror's early warning report dated August 31, 2015 reported that the Acquiror had beneficial ownership and control over 4,000,000 common shares, representing approximately 13.3% of the issued and outstanding common shares of the Issuer as of such date and 4,000,000 common share purchase warrants of the Issuer, representing 23.52% of the partially diluted issued and outstanding common shares of the Issuer as of such date. Following the completion of the Transaction, the Acquiror has beneficial ownership and control of an aggregate of 6,721,054 common shares of the issuer, or approximately 13.85% of the Issuer's issued and outstanding common shares as of the date of this report, and an aggregate of 2,515,011 common share purchase warrants and options of the Issuer, or approximately 18.10% of the partially diluted issued and outstanding common shares as of the date of this report.

Item 8 - Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

N/A.

Item 9 - Certification

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete. This report must be signed by each person on whose behalf the report is filed or his or her authorized representative. It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

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Certificate

I, as the acquiror, or I, as the agent filing this report on behalf of an acquirer, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 11th day of July 2017.

Per: “Dennis Higgs”
Dennis Higgs