

MATERIAL CHANGE REPORT

1. Name and Address of Corporation:

Nevada Exploration Inc. (“**NGE**” or the “**Company**”)
Suite 1500 - 885 West Georgia Street
Vancouver, British Columbia, V6C 3E8
CANADA

2. Date of Material Change:

April 10, 2019

3. News Release:

On April 11, 2019, the Company issued a news release reporting the material change through GlobeNewswire. A copy of the news release was also filed on SEDAR.

4. Summary of Material Change:

On April 11, 2019 the Company announced that it has closed the previously announced private placement offering (the “Offering”), pursuant to which it has issued 7,752,645 units (the “Units”) at a price of \$0.275 per Unit, for gross proceeds of \$2,131,977, an increase of 1,752,645 Units from the 6,000,000 Units contemplated in the news release dated April 2, 2019.

Each Unit consists of one common share in the capital of the Company (a “Common Share”) and one-half of one Common Share purchase warrant (a “Warrant”), with each whole Warrant entitling the holder to acquire an additional Common Share at an exercise price of \$0.50 per Common Share for 30 months. If the closing price of the common shares of NGE quoted on the TSX Venture Exchange is greater than \$0.90 for 10 consecutive trading days, NGE may accelerate the expiry date of the Warrants to the 30th day after the date on which NGE gives notice to the Warrant holders of such acceleration. All securities issued are subject to a four month plus one day hold period expiring August 11, 2019. Proceeds from the Offering will be used to fund exploration work at NGE’s South Grass Valley, Kelly Creek, and Grass Valley Projects, and for general working capital. In connection with the Offering, the Company paid finders’ fees totalling 320,856 Units.

5.1 Full description of Material Change

On April 11, 2019 the Company announced that it has closed the previously announced private placement offering (the “Offering”), pursuant to which it has issued 7,752,645 units (the “Units”) at a price of \$0.275 per Unit, for gross proceeds of \$2,131,977, an increase of 1,752,645 Units from the 6,000,000 Units contemplated in the news release dated April 2, 2019.

Commenting on the financing, NGE’s President, James Buskard: “The recent news surrounding Barrick Gold Corp. and Newmont Mining Corp.’s Nevada JV has brought renewed interest in exploring for Carlin-type gold deposits (CTGDs) in Nevada. Their Nevada JV combines three CTGD camps to create the world’s largest gold complex, with a projected annual production of 4.1 million ounces. These large CTGDs are the types of deposits for which Nevada is famous and represent both the type and scale of deposit that we have built our industry-leading undercover exploration program to search for.

“Building from our very successful winter drilling program at South Grass Valley, we’re looking forward to a busy 2019 field season. Our plans include follow-up drilling at South Grass Valley, as well as continued work at our Kelly Creek and Grass Valley projects, which together represent three district-scale projects we control along the Battle Mountain-Eureka (Cortez) Trend. In the coming weeks we’ll be sharing our updated exploration model for South Grass Valley, as well as our specific objectives and plans for the next phase of drilling at the project.”

Each Unit consists of one common share in the capital of the Company (a “Common Share”) and one-half of one Common Share purchase warrant (a “Warrant”), with each whole Warrant entitling the holder to acquire an additional Common Share at an exercise price of \$0.50 per Common Share for 30 months. If the closing price of the common shares of NGE quoted on the TSX Venture Exchange is greater than \$0.90 for 10 consecutive trading days, NGE may accelerate the expiry date of the Warrants to the 30th day after the date on which NGE gives notice to the Warrant holders of such acceleration. All securities issued are subject to a four month plus one day hold period expiring August 11, 2019. Proceeds from the Offering will be used to fund exploration work at NGE’s South Grass Valley, Kelly Creek, and Grass Valley Projects, and for general working capital. In connection with the Offering, the Company paid finders’ fees totalling 320,856 Units.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102:

Not applicable.

7. Omitted Information:

No significant information has been omitted.

8. Executive Officer:

The following executive officer of the Corporation is knowledgeable about the material change and may be contacted respecting the change:

James Buskard, President

Phone: (604) 601-2006.

9. Date of Report:

April 11, 2019