

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

**Item 1: Name and Address of Reporting Issuer**

Nevada Exploration Inc. (“NGE” or the “Company”)  
Suite 1400 – 885 West Georgia St.  
Vancouver, B.C.  
V6C 3E8  
Canada

**Item 2: Date of Material Change**

June 21, 2021

**Item 3: News Release**

A news release was issued and disseminated on June 17, 2021 and filed on SEDAR ([www.sedar.com](http://www.sedar.com)).

**Item 4: Summary of Material Changes**

VANCOUVER, British Columbia, June 17, 2021 (GLOBE NEWSWIRE) -- Nevada Exploration Inc. (“NGE” or the “Company”) (TSX-V:NGE; OTCQB:NVDEF) is pleased to announce that it has closed its previously announced non-brokered private placement offering (the “Offering”), pursuant to which it has issued 36,538,460 units (the “Units”) at a price of \$0.13 per Unit, for gross proceeds of \$4,750,000 – an increase of \$1,500,000 from the \$3,250,000 contemplated in the news release dated May 25, 2021.

**Item 5: Full Description of Material Change**

VANCOUVER, British Columbia, June 17, 2021 (GLOBE NEWSWIRE) -- Nevada Exploration Inc. (“NGE” or the “Company”) (TSX-V:NGE; OTCQB:NVDEF) is pleased to announce that it has closed its previously announced non-brokered private placement offering (the “Offering”), pursuant to which it has issued 36,538,460 units (the “Units”) at a price of \$0.13 per Unit, for gross proceeds of \$4,750,000 – an increase of \$1,500,000 from the \$3,250,000 contemplated in the news release dated May 25, 2021.

Commenting on the Offering, NGE’s President, James Buskard: “Executing our Phase 3 drill program at South Grass Valley - to test our primary target at what is now our flagship project - is the culmination of more than a decade of systematic exploration through which we’ve reduced a search space that began as north-central Nevada, down to a specific basin, down to a specific district-scale mineral system, and now down to a specific well-constrained target, all of which has been specifically designed to search for new globally significant Carlin-type gold deposits under cover.

“At this important milestone for both the project and our Company, we would like to take this opportunity to thank all of our long-term supporters as well as our new shareholders for their strong support to fund this program. We’ve begun an exciting chapter of our history, and as the drilling continues we plan to return to our monthly updates to keep our stakeholders up to date, so stay tuned in the coming weeks for more information about our first hole of the program, SGVC012, as well as how things are progressing with our second hole, SGVC013.”

Each Unit consists of one common share in the capital of the Company (a “Common Share”) and one Common Share purchase warrant (a “Warrant”), with each Warrant entitling the holder thereof to acquire an additional Common Share at an exercise price of \$0.20 per Common Share for 30 months. Proceeds from the Offering will be used to advance the Company’s South Grass Valley project and for general working capital. In connection with the Offering, the Company paid finders’ fees totalling \$197,066 in cash, 320,600 in shares, and 1,835,721 in finder warrants, with each finder warrant entitling the holder thereof to acquire an additional Common Share at an exercise price of \$0.13 per Common Share for 30 months. The Offering is subject to final TSX Venture Exchange approval. All securities issued are subject to a four month plus one day hold period expiring October 18, 2021, as well as to any other re-sale restrictions imposed by applicable

securities regulatory authorities.

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

Not applicable.

**Item 7 Omitted Information**

None.

**Item 8: Executive Officer**

For further information, please contact:

James Buskard, President

Phone: (604) 601-2006

**Item 9: Date of Report**

June 21, 2021