

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

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

State the date of the material change.

October 28, 2022

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

A news release was disseminated on October 28, 2022 in Vancouver, B.C. and was filed on SEDAR with the securities commissions of British Columbia, Alberta, Manitoba, Ontario and Quebec.

Item 4 Summary of Material Change(s)

Nevada Exploration Inc. is pleased to announce the appointment of Anne Labelle as Interim President & Chief Executive Officer.

4.1 Full Description of Material Change

Nevada Exploration Inc. (“NGE” or the “Company”) (TSX-V:NGE; OTCQB:NVDEF) is pleased to announce the appointment of Anne Labelle as Interim President & Chief Executive Officer.

Ms. Labelle has significant expertise in all areas of mineral exploration, development and mining, and has served in roles of increasing responsibility over the past three decades as a geologist, as a lawyer, as an executive and as a corporate director. An expert in sustainable development, she provides strategic advice and legal counsel to mineral exploration and development companies.

In her role as a mining company executive, with responsibility for external and legal affairs, corporate social responsibility, environmental, permitting and regulatory affairs, Ms. Labelle has carved out her path as an industry leader in ESG. Consistently promoting the interests of local communities as they intersect with industry, she has negotiated complex multiparty cooperative agreements with stakeholders. Throughout her career, Ms. Labelle has been adamant that transparency and open communication creates the best path to a successful project.

In accordance with the direction of the Board of Directors, Ms. Labelle's immediate duties will include overseeing the restructuring and refinancing of the Company, including a significant consolidation of capital for which shareholder approval will be required. In anticipation of this planned reorganization, the Company has determined that it will not proceed with the private placement previously announced on August 29, 2022.

The Board of Directors welcomes Ms. Labelle to the Company and looks forward to working with her to create value for shareholders.

4.2 Disclosure for Restructuring Transactions

Not applicable

Item 5 Reliance on subsection 7.1(2) of National Instrument 51-102

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102, state the reasons for that reliance.

Not applicable

Item 6 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

Not applicable

Item 7 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

For further information, please contact:

Christina Blacker
CFO and Corporate Secretary
Tel: (604) 601-2006

Item 8 Date of Report

November 10, 2022