

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Nuinsco Resources Limited (the “Company”)
80 Richmond Street West, Suite 1802
Toronto, Ontario
M5H 2A4

2. **Date of Material Change**

February 7, 2018.

3. **News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was released through FSCWire at Toronto, Ontario on February 9, 2018.

4. **Summary of Material Change**

The Company announced that it had sold its interest in the Diabase Peninsula uranium property in Saskatchewan’s Athabasca Basin. The transaction closed in escrow on February 7, 2018 and has now been completed.

The material change is further described in the Company's news release attached hereto as Schedule “A”, which news release is incorporated herein.

5. **Full Description of Material Change**

5.1 Full Description of Material Change

No information other than that provided in Item 4 above is presently available.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

The following is the name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Sean Stokes
Executive Vice-President
(416) 626-0470

9. **Date of Report**

February 9, 2018.

Schedule "A"

Nuinsco Resources Limited Announces Sale of Diabase Peninsula Uranium Property

Toronto, February 9, 2018 – Nuinsco Resources Limited ("Nuinsco" or "the Company") today announced that it has closed a transaction for the sale of its interest in the Diabase Peninsula uranium property in Saskatchewan's Athabasca Basin to Uranium Energy Corp. (NYSE American: UEC, "UEC") for total consideration of \$575,000 comprised of cash and UEC shares.

Nuinsco has received \$225,000 in cash and 139,418 common shares of UEC, at a deemed issuance price of US\$1.60 per share, as consideration for the sale. Of the total consideration \$75,000, along with the issuance of 10,000,000 common shares of Nuinsco, a deemed issuance price of C\$0.01 per share, was paid and issued to discharge an obligation to the owner of the original Diabase Peninsula claim.

Management intends to use the proceeds from the sale principally to add new exploration and development properties to its project portfolio and to facilitate the relisting of the Company's shares on a Canadian stock exchange as soon as possible.

"As previously communicated, management is focused on identifying and developing new projects and listing the Company's shares on a public exchange which we believe should provide liquidity and create value for shareholders," said Paul Jones, CEO.

About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration company that is focused on exploration for a variety of commodities in mineralized belts in Ontario.

Nuinsco Resources

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Please visit the Company's website at www.nuinsco.ca.

FORWARD-LOOKING STATEMENTS: This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Nuinsco believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Nuinsco based on information currently available to Nuinsco. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Nuinsco to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Nuinsco. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to successfully complete financings, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world copper and/or gold markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates, success of future development initiatives, competition, operating performance of facilities, environmental and safety risks, delays in obtaining or failure to obtain tenure to properties and/or necessary permits and approvals, and other development and operating risks. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Nuinsco disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Nuinsco believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.