

FORM 51-102F3 MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Class 1 Nickel and Technologies Limited
82 Richmond Street East
Toronto, Ontario M5C 1P1

Item 2 Date of Material Change

The material change occurred on March 22, 2021.

Item 3 News Release

A news release was issued on March 22, 2021 and filed on SEDAR (www.sedar.com). A copy of this news release is attached hereto as Schedule "A".

Item 4 Summary of Material Change

Class 1 Nickel and Technologies announces director change.

Item 5 Full Description of Material Change

Please refer to Schedule "A".

Item 6 Reliance of subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

David Fitch, President
T: +61400631608
E: info@class1nickel.com

Item 9 Date of Report

March 22, 2021

Schedule "A"
News Release



CLASS 1 NICKEL AND TECHNOLOGIES ANNOUNCES DIRECTOR CHANGE

Toronto, Ontario (March 22, 2021) – Class 1 Nickel and Technologies Limited. (CSE: NICO) ("**Class 1**" or the "**Company**") announces that Mr. Ben Cooper has resigned from the Board of Directors of the Company. Mr. Cooper will be focusing his time responding to and defending against allegations that have been made against him in Australia by ASIC. Mr. David Fitch has been appointed as President to replace Mr. Cooper.

"I would like to thank Ben for his contribution to the Company during this pivotal time. We wish him well on his future endeavors" stated David Fitch, President of Class 1.

Class 1 Nickel and Technologies Limited (CSE: NICO) is a mineral resource company focused on the development of its 100% owned Alexo-Dundonald Project, a portfolio of komatiite hosted magmatic nickel-copper-cobalt sulphide resources located near Timmins, Ontario, as well as developing and exercising the option over the Somanike komatiite hosted nickel copper project in Quebec, which includes the famous Marbridge Mine.

For more information, please contact:

David Fitch, President

T: +61400631608

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For additional information please visit our new website at www.class1nickel.com and our Twitter feed: [@Class1Nickel](https://twitter.com/Class1Nickel).

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.