

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

Item 1 Name and Address of Company

Cumberland Resources Nickel Corp. (the “**Company**”)
Suite 3606 – 833 Seymour Street
Vancouver, BC V6B 0G4

Item 2 Date of Material Change

December 16, 2022

Item 3 News Release

A news release dated December 16, 2022, was disseminated through the news dissemination services of EIN Newswire and filed on SEDAR (www.sedar.com).

Item 4 Summary of Material Change

The Company changed its name from Jerico Explorations Inc. to Cumberland Resources Nickel Corp.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company changed its name from Jerico Explorations Inc. to Cumberland Resources Nickel Corp. (the “**Name Change**”). The Company’s new CUSIP is 23078B104 and its new ISIN is CA23078B1040.

Shareholders are not required to exchange existing share certificates for new share certificates bearing the Company’s new name. The Name Change does not affect the rights of the Company’s shareholders and no further action is required by existing shareholders.

The Company continues to work towards the completion of the amalgamation between a wholly owned subsidiary of the Company and Cumberland Resources Corp. (“**Cumberland**”), which is subject to customary requirements of the Canadian Securities Exchange (“**CSE**”).

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Binyomin Posen

President, Chief Executive Officer, Chief Financial Officer, and Director

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Item 9 Date of Report

December 20, 2022