

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

**Cumberland Resources Nickel Corp.**

#3606 833 Seymour St.  
Vancouver, BC V6B 0G4

(the "Company")

**Item 2. Date of Material Change**

November 7, 2024

**Item 3. News Release**

The news release was issued on November 7, 2024 and was disseminated by Stockwatch.

**Item 4. Summary of Material Change**

The Company announced a change of Chief Executive Officer.

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

The Company announced the resignation of Binyomin Posen as Chief Executive Officer of the Company. Mr. Posen will remain a director of the Company. The Company also announced the appointment of Kelly Abbott as the new Chief Executive Officer of the Company. Mr. Abbott's expertise is in marketing, corporate strategy, venture capital and business development.

**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**

**Kelly Abbott**

Chief Executive Officer  
778-237-5212

**Item 9. Date of Report**

November 14, 2024