

**Notice of Change in Corporate Structure  
Pursuant to Section 4.9 of National Instrument 51-102**

**1. Parties to the Transaction**

Nanton Nickel Corp. (“Nanton”) and 1031216 B.C. Ltd. (“Spinco”).

**2. Description of the Transaction**

Pursuant to and on the terms and subject to the conditions set out in an arrangement agreement between Nanton and Spinco dated March 24, 2015, Nanton and Spinco completed a court approved statutory plan of arrangement (the “**Arrangement**”) under Part 9, Division 5 of the *Business Corporations Act* (British Columbia). As a result of the Arrangement, Spinco became a reporting issuer in British Columbia and Alberta. Under the Arrangement, Nanton transferred to Spinco all of its interests in the Murray Ridge property (the “**Property**”) along with \$300,000 in cash in exchange for shares of Spinco equal to the fair market value of its interests in the Property and related cash.

**3. Effective Date of the Transaction**

May 1, 2015

**4. Names of Each Party that Ceased to be a Reporting Issuer Subsequent to the Transaction and of Each Continuing Entity**

No party ceased to be a reporting issuer following completion of the Arrangement. As a result of the Arrangement, Spinco became a reporting issuer in British Columbia and Alberta on the Effective Date.

Nanton continues to be a reporting issuer in British Columbia and Alberta.

**5. Date of the Reporting Issuer’s First Financial Year-End Subsequent to the Transaction**

Spinco’s first financial year end subsequent to the Arrangement will be February 28, 2016.

## **6. The Periods of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year Subsequent to the Transaction**

Spinco's first interim financial statements after become a reporting issuer will be for the three month interim period ended May 31, 2015, the six month interim period ended August 31, 2015 and the nine month interim period ended November 30, 2015.

Spinco's first annual financial statements (audited) after becoming a reporting issuer will be for the year ended February 28, 2016.

## **7. Documents filed under National Instrument 51-102 *Continuous Disclosure Obligations* that Described the Transaction, which are available on SEDAR at [www.sedar.com](http://www.sedar.com) under Nanton's profile:**

- Information Circular of Nanton dated March 29, 2015 and filed on April 1, 2015;
- Technical Report on the Murray Ridge Property dated January 28, 2015 filed on April 1, 2015;
- Arrangement Agreement dated March 24, 2015 between Nanton and Spinco filed on April 1, 2015;
- News release of Nanton dated October 14, 2014;
- News release of FEX dated October 5, 2011
- News release of FEX dated November 25, 2011
- News release of FEX dated November 25, 2011

References to the Arrangement are also included generally in Nanton's financial statements and MD&A for the interim period ended November 30, 2014.

## **8. Date of Report**

May 6, 2015.

Nanton Nickel Corp.

1031216 B.C. Ltd.

By: "Adam Cegielski"  
Adam Cegielski  
President, CEO and Director

By: "David Schmidt"  
David Schmidt  
President, CEO and Director