

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Nexco Resources Inc. (“Nexco” or the “Company”)
750 – 1095 West Pender Street
Vancouver, BC V6C 3M6

Item 2: Date of Material Change

April 16, 2019

Item 3: News Release

The news release was disseminated on April 17, 2019 through Stockwatch and filed on SEDAR.

Item 4: Summary of Material Change

The Company announced that it has closed a non-brokered private placement financing of units (the “Private Placement”), which was previously announced in the Company’s news release dated March 8, 2019, for aggregate gross proceeds of \$400,000.

Item 5: Full Description of Material Change

The Company announced that it has closed the Private Placement, which was previously announced in the Company’s news release dated March 8, 2019, for aggregate gross proceeds of \$400,000.

The Company has issued an aggregate of 8,000,000 units (each, a “Unit”) in the capital of the Company at a purchase price of \$0.05 per Unit. Each Unit consists of one common share (a “Common Share”) of the Company and one Common Share purchase warrant (a “Warrant”). Each Warrant is exercisable to purchase an additional Common Share (a “Warrant Share”) of the Company at an exercise price of \$0.10 per Warrant Share until April 16, 2022.

The Company intends to use the net proceeds of the Private Placement for general working capital purposes and to pursue mineral property assets for acquisition.

The securities issued pursuant the Private Placement are subject to hold periods under applicable Canadian securities laws, expiring on August 17, 2019.

In connection with the Private Placement, the Company paid a certain arm’s length finder (the “Finder”) a finder’s fee of \$26,950 in cash, equal to 7% of the gross proceeds raised under the Private Placement from arm’s length purchasers that were introduced to the Company by the Finder, and non-transferrable Common Share purchase warrants (“Finder’s Warrants”) exercisable to acquire 539,000 Common Shares (each, a “Finder’s Share”), equal to 7% of the number of Units issued in the Private Placement to arms’ length purchasers that were introduced to the Company by the Finder. Each Finder’s Warrant has an exercise price of \$0.10 per Finder’s Share until April 16, 2022.

Jeff Tindale, the President, Chief Executive Officer and a director of the Company, and Brandon Rook, a director of the Company, participated in the Private Placement and purchased 200,000 and 100,000 Units, respectively, for gross proceeds to the Company of \$15,000. There has not been a material change in the percentage of outstanding securities of the Company that are owned by Mr. Tindale or Mr. Rook. The participation of Mr. Tindale and Mr. Rook in the Private Placement constitute related party transactions pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is exempt from the requirements to obtain formal valuations and minority shareholder approval in connection with the participation of the aforementioned

insiders in the Private Placement pursuant to the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively. The Private Placement was unanimously approved by the disinterested members of the board of directors of the Company.

Forward-Looking Statements

This material change report contains “forward-looking statements” within the meaning of the United States private securities litigation reform act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking statements and information herein include but are not limited to statements regarding the intended use of the proceeds of the Private Placement. Nexco does not intend to, and does not assume any obligation to update such forward-looking statements or information, other than as required by applicable securities laws.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to: the continued operation of Nexco’s exploration operations, no material adverse change in the market price of commodities, and such other assumptions and factors as set out herein. Although Nexco has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information.

Item 6: Reliance on subsection 7.2 of National Instrument 51-102

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Jeff Tindale
President and Chief Executive Officer
Telephone: 604.800.4719

Item 9: Date of Report

April 24, 2019