

MATERIAL CHANGE REPORT

- Item 1.** Name and Address of Company – Nexco Resources Inc. (the “Company”), 1095 West Pender Street, Suite 750, Vancouver, BC V6E 2M6
- Item 2.** Date of Material Change – January 20, 2021
- Item 3.** News Release – News Release issued January 20, 2021.
- Item 4.** Summary of Material Change – On January 20, 2021 the Company announced the closing of a private placement for \$1,586,499.90 through the issuance of 10,576,666 units.
- Item 5.** Full Description of Material Change - Nexco Resources Inc. (the “Company” or “Nexco”) is pleased to announce the closing of the final tranche of its non-brokered private placement (the “Private Placement”) of units, raising gross proceeds to the Company in this tranche of \$1,586,499.90, for a total capital raise of \$3,449,949.90. The Company intends to use the net proceeds of the Private Placement for business development, marketing and general working capital purposes.
- In this tranche the Company has issued an aggregate of 10,576,666 units (each, a “Unit”) in the capital of the Company at a purchase price of \$0.15 per Unit. Each Unit consists of one common share (a “Common Share”) of the Company and one half of one transferable 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 \$0.30 per Warrant Share until January 20, 2023. A total of 10,576,666 common shares and 5,288,333 share purchase warrants have been issued. The Common Shares are subject to a four-month hold period expiring on May 21, 2021. Finder’s fees of \$126,499.90 were paid and 843,333 broker warrants were issued, at an exercise price of \$0.20 and exercisable until January 20, 2023.
- Item 6.** Reliance on Section 7.1(2) or (3) of National Instrument 51-102 – Not applicable.
- Item 7.** Omitted Information – No significant facts remain confidential in, and no information has been omitted from, this report.
- Item 8.** Executive Officer – Mr. Zayn Kalyan, Interim CEO of the Issuer, is knowledgeable about the material change and this report. He can be contacted at (778) 938-3367.
- Item 9.** Date of Report – January 20, 2021.