

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

**1. NAME AND ADDRESS OF COMPANY**

Nexus Gold Corp.  
Suite 802, 750 West Pender Street  
Vancouver, BC  
V6C 2T8

**2. DATE OF MATERIAL CHANGE**

July 17, 2020

**3. PRESS RELEASE**

The press release was issued on July 17, 2020 and was disseminated through the facilities of a recognized newswire services. A copy of the press release was filed on SEDAR.

**4. SUMMARY OF MATERIAL CHANGE**

Nexus Gold closes additional tranche of private placement.

**5. FULL DISCLOSURE OF MATERIAL CHANGE**

**Full Description of Material Change**

*Vancouver, Canada – July 17, 2020* - Nexus Gold Corp. (“**Nexus**” or the “**Company**”) (TSX-V: NXS, OTCQB: NXXGF, FSE: N6E) is pleased to announce that it has closed the final tranche of its flow-through private placement through the issuance of 460,000 units (each, a “**Unit**”) at a price of \$0.055 per Unit for further proceeds of \$25,300. Each Unit is comprised of one common share of the Company, and one common share purchase warrant (each, a “**Warrant**”). Each Warrant is exercisable to acquire an additional common share of the Company at a price of \$0.07 until July 14, 2023.

The Company anticipates utilizing the proceeds of the placement for further exploration work at its McKenzie Gold Project, located in Red Lake, Ontario, and its GB Gold-Copper Project, located in Newfoundland, Canada, and for general working capital purposes.

No finders’ fees or commissions are payable in connection with completion of the final tranche of the placement. All securities issued in the final tranche are subject to a statutory hold period, expiring on November 15, 2020, in accordance with applicable securities laws.

**About the Company**

Nexus Gold is a Canadian-based gold development company with an extensive portfolio of eleven exploration projects in West Africa and Canada. The Company’s West African-based portfolio totals five projects encompassing over 750-sq kms (75,000+ hectares) of land located on active gold belts and proven mineralized trends, while it’s 100%-owned Canadian projects include the McKenzie Gold

Project in Red Lake, Ontario, the New Pilot Project, located in British Columbia's historic Bridge River Mining Camp, and four additional prospective gold-copper projects in the Province of Newfoundland. The Company is focusing on the development of several core assets while seeking joint-venture, earn-in, and strategic partnerships for other projects in its growing portfolio.

For more information please visit [nexus.gold](http://nexus.gold)

On behalf of the Board of Directors of  
**NEXUS GOLD CORP.**

Alex Klenman  
President & CEO  
604-558-1920  
info@nexusgoldcorp.com  
[www.nexusgoldcorp.com](http://www.nexusgoldcorp.com)

**6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

**7. OMITTED INFORMATION**

No information has been intentionally omitted from this form.

**8. EXECUTIVE OFFICER**

The name and business number of an officer of the Company through whom an executive officer who is knowledgeable about the material change and this report may be contacted is:

Alex Klenman, President & Chief Executive Officer  
Tel: 604-558-1920

**9. DATE OF REPORT**

DATED this 17<sup>th</sup> day of July, 2020.