

Form 51-102F3
Material Change Report

Item 1: Name and Address of Company

Nova Pacific Metals Corp. (the “**Company**”)
Suite 306 – 1110 Hamilton Street
Vancouver, BC V6B 2S2

Item 2: Date of Material Change

November 12, 2024 / November 14, 2024

Item 3: News Release

News releases were disseminated on November 12, 2024 and November 14, 2024 via Newsfile.

Item 4: Summary of Material Change

On November 12, 2024, the Company entered into a property option agreement (the “**Option Agreement**”) with three arm’s length vendors (together, the “**Optionors**”), pursuant to which the Company acquired the sole and exclusive option (the “**Option**”) to purchase a 100% undivided interest in and to nine (9) mineral claims over approximately 658 hectares located near Chemanius, British Columbia and known as the Anita property (the “**Property**”).

On November 14, 2024, the Company entered into an investor relations consulting agreement (the “**Consulting Agreement**”) with Kingfisher Consulting Ltd., an Irish corporation (“**Kingfisher**”), pursuant to which the Company engaged Kingfisher to provide certain investor relations, digital marketing and communications services.

Item 5: Full Description of Material Change

In order to exercise the Option, the Company is required to pay an aggregate of \$120,000 in cash and issue 60,000 common shares of the Company (each, a “**Common Share**”) to the Optionors in tranches as follows (with 1/3 of each amount payable to each Optionor or as may be directed by such Optionor):

- (a) \$15,000 plus 60,000 Common Shares upon the execution and delivery of the Option Agreement;
- (b) \$45,000 on November 1, 2025, of which \$15,000 must be paid in cash and \$30,000 may be paid, in the sole discretion of the Company, (i) in cash, (ii) through the issuance of Common Shares or (iii) in any combination of the two; and
- (c) \$60,000 on November 1, 2026, of which \$15,000 must be paid in cash and \$45,000 may be paid, in the sole discretion of the Company, (i) in cash, (ii) through the issuance of Common Shares or (iii) in any combination of the two.

In each case, the Common Shares will be issuable at a price per Common Share equal to the volume weighted average trading price of the Common Shares on the Canadian Securities Exchange (or such other stock exchange or quotation system on which the Common Shares are principally traded at the applicable time) for the 10 trading days prior to the applicable issuance date.

In addition, the Option Agreement obligates the Company to pay the Optionors a total of \$30,000 on November 1 of each year commencing in 2029, which amount may be paid, in the

sole discretion of the Company, (i) in cash, (ii) through the issuance of Common Shares or (iii) in any combination of the two (the “**Annual Pre-Production Royalty**”), on the same basis as described above. The Company has the ability to satisfy the Annual Pre-Production Royalty payment obligation in any year by incurring qualifying expenditures on the Property of at least \$300,000 in the 12-month period preceding the applicable payment date.

The Option Agreement provides for a 2% net smelter returns royalty in favour of the Optionors upon the commencement of commercial production on the Property, 1.5% (or three-quarters) of which the Company has the ability to acquire upon the payment of \$2,000,000 to the Optionors in either cash or Common Shares. The Option Agreement does not obligate the Company to complete any minimum work commitments.

The Consulting Agreement is for a term of three (3) months beginning on December 1, 2024, and requires the Company to pay Kingfisher a total of €60,000 in consideration for Kingfisher assisting the Company with its European marketing and communications strategy, including the creation of content, the coordination of press contacts and coverage, the management of social media channels and related services.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Malcolm Bell, CEO
Telephone: (778) 868-2226

Item 9: Date of Report

November 19, 2024