FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

CLERMONT CAPITAL INC. (the "Company")
736 Granville Street, Suite 100
Vancouver, BC V7Z 1G3

Item 2. **Date of Material Change**

December 31, 2012

Item 3. **News Release**

The Company issued a News Release dated January 3, 2013, which was disseminated via Canada Stockwatch and Market News.

Item 4. **Summary of Material Change**

The Company and NexGen Energy Ltd. ("NexGen") have entered into a definitive amalgamation agreement (the "Amalgamation Agreement"). Pursuant to the terms of the Amalgamation Agreement, and subject to certain conditions, including receipt of applicable regulatory and shareholder approvals and the completion by Clermont of a consolidation of its common shares on a 2.35:1 basis (the "Share Consolidation"), NexGen will amalgamate with a wholly-owned subsidiary of Clermont, the amalgamated corporation will be a wholly-owned subsidiary of Clermont and the shareholders of NexGen will be issued one common share of Clermont (on a post-Share Consolidation basis) for every one NexGen common share held immediately prior to the completion of the amalgamation (the "Amalgamation"). All outstanding options and warrants of NexGen will be exchanged for options and warrants, respectively, of Clermont on the same terms and conditions as the original security.

Item 5. **Full Description of Material Change**

See attached news release.

Item 6. **Reliance on subsection 7.1 (2) of National Instruments 51-102**

Not applicable. This report is not being filed on a confidential basis.

Item 7. **Omitted Information**

Not applicable.

Item 8. **Executive Officer**

The following executive officer of the Company is knowledgeable about the material change and this report:

Arlen Hansen, President and Chief Executive Officer

Tel: (604) 684-6730

Item 9. **Date of Report**

January 7, 2013

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NEWS RELEASE

CLERMONT CAPITAL AND NEXGEN ENERGY ANNOUNCE DEFINITIVE AGREEMENT

January 3, 2013 – Vancouver, BC – Further to a news release dated November 30, 2012, Clermont Capital Inc. (TSX-V: XYZ.P, "**Clermont**") and NexGen Energy Ltd. ("**NexGen**") are pleased to announce that they have entered into a definitive amalgamation agreement (the "**Amalgamation Agreement**"). Pursuant to the terms of the Amalgamation Agreement, and subject to certain conditions, including receipt of applicable regulatory and shareholder approvals and the completion by Clermont of a consolidation of its common shares on a 2.35:1 basis (the "**Share Consolidation**"), NexGen will amalgamate with a wholly-owned subsidiary of Clermont, the amalgamated corporation will be a wholly-owned subsidiary of Clermont and the shareholders of NexGen will be issued one common share of Clermont (on a post-Share Consolidation basis) for every one NexGen common share held immediately prior to the completion of the amalgamation (the "**Amalgamation**"). All outstanding options and warrants of NexGen will be exchanged for options and warrants, respectively, of Clermont on the same terms and conditions as the original security.

In connection with the Amalgamation, on December 28, 2012, NexGen completed a brokered private placement of 1,325,000 flow-through common shares and 2,000,000 subscription receipts (the "**Subscription Receipts**") for gross proceeds of $1,330,000 (the "**Financing**"). Upon the satisfaction of certain conditions, including satisfaction of all conditions precedent to the Amalgamation, the Subscription Receipts shall convert (the "**Conversion**") into units comprised of one common share of NexGen and one-half of one NexGen common share purchase warrant exercisable at a price of $0.60 for a period of 24 months from Conversion. Net proceeds from the sale of the Subscription Receipts are being held in escrow pending Conversion.

Also in December of 2012, NexGen completed a non-brokered private placement with Tigris Uranium Corp of 3,750,000 units of NexGen at a price of $0.40 per unit for gross proceeds of $1,500,000 (the "Tigris Private Placement"). Each unit is comprised of one common share of NexGen and one-half of one common share purchase warrant. Each whole common share purchase warrant entitles the holder thereof to purchase one common share of NexGen for $0.60 for a period of 24 months. Prior to closing the Tigris Private Placement, NexGen also completed a non-brokered private placement with existing shareholders and associates of NexGen on the same basis as the Tigris Private Placement for gross proceeds of approximately $1,585,000. The aggregate total proceeds from the two non-brokered private placements is approximately $3,085,000.

Upon closing of the Amalgamation, it is expected, subject to Clermont shareholder approval, that Clermont will change its name to NexGen Energy Ltd., and that the Board of Directors of Clermont will be comprised of Gordon Bogden, Chris McFadden, Trevor Thiele, Leigh Curyer, Richard Patricio, Gerry Feldman and James Currie.

Completion of the Amalgamation is subject to a number of conditions, including completion of the Share Consolidation, TSX Venture Exchange (the "**Exchange**") acceptance and approval of NexGen shareholders. The Amalgamation cannot be completed until the required regulatory and shareholder

approvals are obtained. There can be no assurance that the Amalgamation will be completed as proposed or at all.
Investors are cautioned that, except as disclosed in the information circular of Clermont to be prepared in connection with the transaction, any information released or received with respect to the Amalgamation may not be accurate or complete and should not be relied upon. Trading in the securities of Clermont should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

The trading of the Clermont common shares will remain halted pending further filings with the Exchange.

About NexGen
NexGen is a private British Columbia corporation established by Tigers Realm Group, an Australian-based, privately-owned resources group, as a special purpose Canadian uranium exploration company. It has an option to earn an initial 70% interest in the Radio Project in the Athabasca Basin, Saskatchewan, Canada, and the option to subsequently acquire the remaining 30%, in exchange for a combination of cash and common shares of NexGen. On December 18, 2012 NexGen acquired the uranium exploration projects of Mega Uranium Ltd. in the Athabasca Basin, Saskatchewan and Thelon Basin, Nunavut, Canada. Senior Management includes Leigh Curyer, CEO, and Andrew Browne, Vice President – Exploration and Development.

FOR FURTHER INFORMATION PLEASE CONTACT:

Arlen Hansen, President, and CEO of
Clermont Capital Inc.
Telephone: (604) 684-6730

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release includes forward looking statements that are subject to assumptions, risks and uncertainties. All statements in this news release which are not historical are forward-looking statements. Examples of such statements in this news release include, but are not limited to, statements with respect to the completion of the Share Consolidation or the Amalgamation, and the receipt of regulatory and shareholder approvals. Although Clermont believes that any forward-looking statements in this news release are reasonable, there can be no assurance that any such forward-looking statements will prove to be accurate. Clermont cautions readers that all forward-looking statements are based on assumptions, none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward-looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward-looking statements.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.