

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

1. NAME AND ADDRESS OF COMPANY

Atco Mining Inc.
Suite 2200, 885 West Georgia Street
Vancouver, B.C.
V6C 3E8

2. DATE OF MATERIAL CHANGE

January 22, 2025

3. PRESS RELEASE

The press release was issued on January 22, 2025 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

Atco Mining announces private placement.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, January 22, 2025 – **Atco Mining Inc. (the “Company” or “Atco”) (CSE: ATCM; OTC: ATMGF; Frankfurt: QP9)** is pleased to announce that it intends to conduct a non-brokered private placement of up to 77,000,000 common shares (the “**Common Shares**”) at a price of \$0.015 per Common Share for gross proceeds of up to \$1,155,000 (the “**Offering**”). The Offering is not subject to any minimum aggregate subscription.

The Company intends to use the gross proceeds for general working capital purposes, although there may be circumstances where for sound business reasons, a reallocation of funds may be necessary.

In connection with the Offering, the Company may pay finders’ fees to eligible third parties who have assisted in introducing subscribers to the Company.

Existing Shareholder Exemption and Investment Dealer Exemption

The Offering will be made available to existing shareholders of the Company who, as of the close of business on January 21, 2025, held Common Shares of the Company (and who continue to hold such Common Shares as of the closing date of the Offering), pursuant to the prospectus exemption set out in BC Instrument 45-534 – *Exemption from Prospectus Requirement Certain Trades to Existing Security Holders and in similar instruments in other jurisdictions in Canada* (the “**Existing Shareholder Exemption**”). If the Company receives subscriptions from investors relying on the Existing Shareholder Exemption exceeding the maximum amount of the Offering, the Company intends to adjust the subscriptions received on a pro-rata basis.

The Company has also made the Offering available to certain subscribers pursuant to BC Instrument 45-536 – *Exemption from Prospectus Requirement for Certain Distributions through an Investment Dealer* (the “**Investment Dealer Exemption**”). In accordance with the requirements of the Investment Dealer Exemption, the Company confirms that there is no material fact or material change about the Company that has not been generally disclosed.

The Offering is subject to all necessary regulatory approvals including acceptance from the Canadian Securities Exchange. All securities issued in connection with the Offering will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

About Atco Mining (CSE: ATCM):

Atco is a junior exploration mining company focused on exploring for green energy metals throughout Canada. Atco is also exploring salt opportunities in Western Newfoundland. Investors are encouraged to visit the company’s website here: www.atcomining.com

For further information contact:

Atco Mining Inc.
Email: info@atcomining.com
Telephone: (604) 681-0084
www.atcomining.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:

Etienne Moshevich
Chief Executive Officer
Tel: 604-681-0084

9. DATE OF REPORT

DATED this 22nd day of January, 2025.