

**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

March 21, 2025

3. PRESS RELEASE

The press release was issued on March 21, 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 agreement to acquire Staque's Super Computing software platform – "*SUPER*"

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, March 21, 2025 – **Atco Mining Inc. (the "Company" or "Atco") (CSE: ATCM; OTC: ATMGF; Frankfurt: QP9)** is pleased to announce that it has entered into an asset purchase agreement dated March 20, 2025 (the "**Definitive Agreement**") with Staque Computing FZ-LLC ("**Staque**") to acquire the super computing software platform known as "*Super*" (the "**Staque Assets**") from Staque (the "**Staque Asset Acquisition**"). Under the terms of the Definitive Agreement, the Company will acquire the Staque Assets in exchange for 100,000,000 common shares of the Company (the "**Consideration Shares**") and the Company will continue as a technology issuer with a focus on quantum computing (the "**Transaction**").

At the closing of the Transaction, the Company will change its corporate name from "Atco Mining Inc." to "SuperQ Quantum Computing Inc." (the "**Name Change**"), make certain board and management changes (as described below) and, subject to the approval of the Canadian Securities Exchange (the "**CSE**" or the "**Exchange**"), commence trading on the CSE under a new trading symbol.

Staque's quantum computing software platform, *Super*, combines quantum annealing, gate-based quantum computing and high-performance computing to solve science and industry's most challenging problems. By automating complex problem-solving and dynamically orchestrating computations across classical and quantum resources, Super removes traditional computational bottlenecks and enables organizations to solve high-stakes optimization challenges with unmatched efficiency.

Summary of the Transaction

The Transaction will be carried out pursuant to the terms of the Definitive Agreement, a copy of which is filed on the Company's SEDAR+ profile at www.sedarplus.ca. The below description of the terms of the Transaction is qualified in its entirety by reference to the full text of the Definitive Agreement.

The Definitive Agreement provides that the Company will acquire all of the Staque Assets from Staque in exchange for the issuance of an aggregate of the Consideration Shares to Staque.

To give effect to the Transaction, the Company (and after the completion of the Transaction, the "**Resulting Issuer**") will:

- complete the Name Change;
- issue the Consideration Shares to Staque in exchange for the Staque Assets; and
- reconstitute its board and management.

Upon the closing of the Transaction (the "**Closing**"), the Resulting Issuer will carry on the business related to the Staque Assets currently carried on by Staque, and the Resulting Issuer will be a Technology Issuer under the policies of the Exchange. Staque will hold 100,000,000 common shares of the Resulting Issuer (the "**Resulting Issuer Shares**"), representing approximately 39.3% of the outstanding Resulting Issuer Shares, and the current shareholders of the Company will hold 154,655,852 Resulting Issuer Shares, representing approximately 60.7% of the outstanding Resulting Issuer Shares. For the purposes of the Transaction, the Resulting Issuer Shares issued in exchange for the Staque Assets will be valued at \$0.02 per share. The Transaction is expected to constitute a "fundamental change" pursuant to Policy 8 - *Fundamental Changes and Changes of Business* of the CSE. The Consideration Shares will be subject to escrow in accordance with the policies of the CSE as well as a four-month-and-one-day statutory hold period imposed by Canadian securities laws.

Completion of the Transaction is subject to the satisfaction of a number of customary conditions, including, but not limited to: (i) receipt of all required approvals and consents relating to the Transaction, including without limitation, (A) acceptance by the Exchange and receipt of other applicable regulatory approvals, (B) any third party consents, and (C) any approvals of the boards of directors and securityholders of Staque and the Company, as applicable and as required by the CSE and under applicable corporate or securities laws; (ii) completion of the Name Change; (iii) the board of directors of the Resulting Issuer shall be reconstituted, such that it will consist of five directors, being Dr. Muhammad Khan (Chair), Krishna Ganesh, Manoj Joseph, Dr. Shahadat Hossain and Neil McCallum (the "**Resulting Issuer Board**"), and the Exchange shall not have objected to the appointment the Resulting Issuer Board; (iv) the Resulting Issuer entering into consulting agreements with Dr. Muhammad Khan for his role as Chief Executive Officer, Krishna Ganesh for his role as Chief Operating Officer and Manoj Joseph for his role as Chief Business Officer; (v) no material adverse change shall have occurred in the business, results of operations, assets, liabilities or financial condition of the Staque Assets or the Company, as applicable; (vi) there being no prohibition under applicable laws against consummation of the Transaction; (vii) the Consideration Shares, when issued on Closing, shall be validly issued and free and clear of all encumbrances, except for such resale and escrow restrictions imposed by the Exchange and applicable securities laws; and (viii) Staque shall have delivered an executed intellectual property assignment agreement transferring all of Staque's right, title and interest in and to the Staque Assets to the Company.

In accordance with the Definitive Agreement, the closing date of the Transaction will take place electronically at such time and date as the Company may determine following the satisfaction of all conditions of Closing, and which date shall be no later than 5:00 p.m. (Vancouver time) on June 16, 2025, or such other date as may be agreed to in writing by the Company and Staque. In the event any of the conditions set forth above are not completed or the Transaction does not proceed, the Company will notify shareholders.

There can be no assurance that the Transaction will be completed as proposed or at all.

Proposed Directors and Senior Management Team

The following are brief biographies of the currently proposed directors and executive officers of the Resulting Issuer following completion of the Transaction:

Dr. Muhammad Khan, Proposed CEO, Director and Chairman

Dr. Muhammad Khan is a Silicon Valley entrepreneur, tech executive and scientist in the AI, Blockchain, Quantum Computing and Software Engineering space with 18-plus years of experience in industry and academia. He has completed multiple Seed, Series A and Series B raises, built AI and automation SaaS companies, and led them to various successful outcomes. After graduating from University of Cambridge, Muhammad worked at top-tier universities around the world including King Fahd University of Petroleum & Minerals and the University of Calgary. He then grew a software services business to 10x revenue as a CTO and co-founded Ovenue Inc., a San Francisco based AI fintech that was acquired. Muhammad then led the core IP development and growth of Verge Ag Technologies, a GIS robotics company based in Canada, US, Brazil and Australia. He has operated in diverse industries such as finance, supply chain, agriculture, health, cleantech, education, entertainment and gaming. His current focus is on synthesizing AI, autonomy and quantum computing into productized solutions. This includes some of the world's first set of consumer-facing quantum powered products in robotics and life science.

Having lived in both academia and industry, Muhammad founded Staque to bridge the gap between cutting edge high-performance computing research and the business world. Through Staque, Muhammad has established that quantum computing is a “today” technology by building one of the world's first customer facing quantum powered products. He is regularly featured at premier technology conferences such as the International Symposium on AI and Mathematics (ISAIM), FIRA World Agricultural Robotics Forum, Hyperledger Global Forum, Quantum Days, Qubits and the IDC CIO Summit. Moreover, he passionately participates in entrepreneur mentorship, technology advocacy and standards development - in particular, data and digital asset standards.

Krishna Ganesh, Proposed COO and Director

Krishna Ganesh has expertise in advanced technology sectors, focusing on AI, Blockchain, and Quantum Computing solutions. With a strong foundation as a senior consultant at Ernst and Young, Krishna gained extensive experience leading projects in Emerging Technologies and Data Science, where his contributions spanned 4 years. During his time at EY, he spearheaded numerous initiatives that involved advanced forecasting models, optimization techniques, and generative AI, making him a key player in driving data-driven transformations for diverse clients.

Krishna is recognized for his expertise in both academic and industry settings, with a research portfolio that includes three published papers in Springer, covering his deep knowledge in fields like Advanced AI, Forecasting, Optimization, Generative AI, and Blockchain technology. His focus on the convergence of AI and blockchain has positioned him as an innovator, applying these technologies to create scalable and impactful solutions in a variety of sectors.

As a technology leader, Krishna's vision extends beyond just technical development. He is passionate about shaping the future of AI and blockchain through strategic leadership and operational excellence.

Manoj Joseph, Proposed Chief Business Officer and Director

Manoj Joseph is a seasoned technology executive with 23 years of experience driving innovation across India, the Middle East, and Africa. His career spans the evolution of the internet, mobile revolution, and cutting-edge technologies like IoT, Blockchain, AI, and High-Performance Computing. Starting his career during the internet revolution, he fostered early adoption of digital communications and commerce in India. This foundation led to extensive experience in the mobile device sector, where he honed his skills in Retail, Trade, and Distribution management for leading brands like Samsung, Nokia, Sony Mobile, HTC, Huawei, and Apple in Middle East Africa.

His transition to cutting-edge technologies began in 2016 by establishing Ebiz, an emerging business consulting firm, and saw him collaborate with Smartron's leadership to develop their MEA go-to-market strategy for AI-powered IoT solutions., and at dltdedgers, he further drove MENA growth. He has been consistently engaged with high-performing leadership teams to devise and implement transformative solutions that drive significant impact.

Brian Shin, Current and Proposed CFO

Brian Shin specializes in providing financial reporting, corporate finance, auditing, corporate strategy, risk management and other accounting services to both public and private companies in various industries. He holds the professional designation of Chartered Professional Accountant (CPA) in B.C. and Canada and Certified Management Consultant (CMC). Brian has had extensive experience as a consultant, controller and auditor for numerous publicly traded and private corporations in several industries in multiple countries such as Canada, Hong Kong, and South Korea.

Dr. Shahadat Hossain, Proposed Independent Director and Member of the Audit Committee

Dr. Shahadat Hossain is a preeminent Canadian expert in high-performance computing and optimization algorithms. He received his PhD in computer science from University of Bergen Norway and was a researcher at Cornell University USA and Humboldt University in Berlin, Germany. He has spent decades as a computer science professor at various Canadian universities and is now the chair of the computer science departments at the University of Northern British Columbia (UNBC). Dr Hossain has published extensive research in high-performance and quantum computing, has been a member of the Standards Council Canada's quantum computing committee, and is a member of National Science and Engineering Research Council (NSERC) quantum grants committee. He is serving on various boards at UNBC and Canadian academia, has supervised several PhD and MSc students, and has a proven track record of high impact research.

Neil McCallum, Current and Proposed Independent Director and Member of the Audit Committee

Neil McCallum is a professional geologist with over 16 years of experience in North America. After graduating from the University of Alberta in 2004, he has been working with the Dahrouge Geological Consulting group and has been engaged in the exploration and development of a wide variety of commodities such as industrial minerals (limestone, coal), strategic commodities (REE, tantalum, niobium, graphite), energy commodities (uranium, lithium, cobalt, vanadium) and traditional mineral commodities such as gold, copper, silver and other base-metals. He has managed a range of projects from grassroots prospecting to resource definition drilling and resource modeling.

Over his career, he has become an expert in the compilation of regional-scale metallogenic databases to generate new targets and gain a better perspective for project-scale targeting and acquisition. As a result, his specialty has led him to serve as an independent director for several public companies and launch numerous clients along successful paths to discovery. Stemming from his extensive project and managerial experience, Mr. McCallum is highly proficient in designing budget-specific exploration programs for a variety of commodities within both Canadian and US jurisdictions with the added ability to recognize and develop often hidden potential.

Listing Statement

In connection with the Transaction and pursuant to CSE requirements, the Company will file a listing statement under its profile on SEDAR+ at www.sedarplus.ca, which will contain relevant details regarding the Transaction, Atco, the Staque Assets and the Resulting Issuer.

Trading Halt

Trading has been halted for the Company's Shares in accordance with CSE policies, and will remain halted pending the CSE's review of the Transaction, completion of various regulatory filings with the CSE in connection therewith, and satisfaction of other conditions of the CSE for the resumption of trading. Trading in the Company's Shares may not resume before the Closing. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction, nor shall there be any offer, sale, or solicitation of securities in any state in the United States in which such offer, sale, or solicitation would be unlawful.

Arm's Length Transaction

The Transaction was negotiated by parties who are dealing at arm's length with each other.

Finder's Fees

The Company expects to pay a finder's fee in connection with the Transaction to the party that introduced the Vendor to the Company, subject to applicable securities laws and the policies of the CSE.

Further Information

All information contained in this press release with respect to Atco, the Staque Assets and the Resulting Issuer was supplied by the applicable party for inclusion herein, without independent review by the other parties, and each party and its directors and officers have relied on the other parties for any information concerning the other parties. The summary of certain historical financial

information of the Staque Assets contained in this press release has been provided by Staque Computing, is unaudited, and may be adjusted in the Company's listing statement once it has been audited, and such adjustments may be material.

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as to be disclosed in the management information circular or listing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Atco should be considered highly speculative.

The CSE has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

It is expected that after the completion of the Transaction, the Resulting Issuer will complete a 10 for 1 consolidation of the Resulting Issuer Shares (the "**Consolidation**").

About Atco Mining Inc.

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

About Staque

Staque bridges the gap between cutting-edge computer science and real-world business needs. With expertise spanning AI, blockchain, quantum computing, and software engineering, Staque empowers organizations to thrive in an era of rapid technological advancement. Founded in Calgary, Canada, Staque has grown into a global organization with a presence in North America, the GCC and Asia. Staque's ability to combine local insights with global expertise has enabled it to establish strong relationships with leading clients, including multinational corporations, startups, and public sector entities. For more information, please visit www.staque.io.

About the Staque Assets

Super aims to revolutionize the way government agencies, Fortune 500 enterprises, and research institutions process, analyze and address complex computational challenges related to their operations and R&D. The technology offers speed, scalability and security, effectively bridging the gap between traditional computing limitations and the demands of industries at the forefront of innovation.

Super's proprietary solutions are designed to cater to organizations grappling with complex decision making across various sectors. From aerospace companies running advanced simulations to energy conglomerates analyzing intricate datasets, and life sciences institutions accelerating R&D, Super empowers these entities to push the boundaries of what's possible.

Unlike pure quantum computing providers, *Super* offers a hybrid approach—seamlessly integrating AI-driven optimization, high-performance classical computing (HPC), and quantum computing under a unified platform. *Super* autonomously analyzes, decomposes, and optimizes complex problems by intelligently leveraging natural language processing (NLP), AI-driven decision-making, and hybrid computing architectures. This ensures that each problem is solved using the most efficient computational method, balancing speed, accuracy, and feasibility across classical and quantum resources.

For further information contact:

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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 21st day of March, 2025.