

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

Item 1 Name and Address of Company

Norsemont Capital Inc. (the “**Company**”)
Suite 610, 700 West Pender Street
Vancouver, BC Canada V6C 1G8

Item 2 Date of Material Change

September 4, 2018

Item 3 News Release

The news release attached hereto as Schedule “A” was disseminated through the news dissemination services of Stockwatch and Baystreet on September 4, 2018.

Item 4 Summary of Material Change

The Company announced the extension of the expiry date of 738,750 common share purchase warrants that were issued in September 2016 pursuant to a non-brokered private placement financing (the “**Warrants**”). The Warrants will now expire October 14, 2018.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On September 4, 2018, the Company applied to the Canadian Securities Exchange (the “**Exchange**”) for approval to extend the expiry date of 738,750 common share purchase warrants that were issued in September 2016 pursuant to a non-brokered private placement financing (the “**Warrants**”).

The Warrants are exercisable for common shares of the Company at a price of \$0.30 per common share and presently bear an expiry date of September 14, 2018. The Company is proposing to extend the expiry date of the Warrants by an additional 30 days to 4:00 p.m. (Pacific Time) on October 14, 2018.

All other terms and conditions of the Warrants, including the exercise price, will remain the same. Additional details of the warrants are provided in the Company’s press release dated September 16, 2016.

The proposed extension constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as related parties to the Company hold an aggregate of 238,750 of the Warrants or 7.70% of all issued and outstanding common share purchase warrants of the Company. However, in accordance with MI 61-101, the exemptions from formal valuation and minority approval requirements can be relied upon as the fair market value of the Warrants does not exceed 25% of the Company’s market capitalization

Please see the news release attached as Schedule “A” for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Al Larmour, Chief Executive Officer
Telephone: (604) 669-9788

Item 9 Date of Report

September 6, 2018

SCHEDULE "A"

NORSEMONT CAPITAL INC.
Suite 610, 700 West Pender Street
Vancouver, BC Canada V6C 1G8

**NORSEMONT CAPITAL INC. ANNOUNCES PROPOSED
EXTENSION OF WARRANT TERM**

Vancouver, B.C., September 4, 2018 – Norsemont Capital Inc. (CSE: NOM, OTC: NRRSF, FWB: LXZ1) ("**Norsemont**" or the "**Company**") announces it will be applying to the Canadian Securities Exchange (the "**Exchange**") for approval to extend the expiry date of 738,750 common share purchase warrants that were issued in September 2016 pursuant to a non-brokered private placement financing (the "**Warrants**").

The Warrants are exercisable for common shares of the Company at a price of \$0.30 per common share and presently bear an expiry date of September 14, 2018. The Company is proposing to extend the expiry date of the Warrants by an additional 30 days to 4:00 p.m. (Pacific Time) on October 14, 2018.

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On behalf of the Board of Directors,

NORSEMONT CAPITAL INC.

Al Larmour
Interim Chief Executive Officer, Director

For more information, please contact the Company at:

Telephone: (604) 669-9788

Facsimile: (604) 669-9768

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.