

**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

February 24, 2020

Item 3 News Release

The news release attached hereto as Schedule “A” was disseminated through the news dissemination services of Stockwatch and Baystreet on February 18, 2020.

Item 4 Summary of Material Change

The Company has changed its name to Norsemont Mining Inc.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced, subsequent to the news release dated February 6, 2020, the Company has received Canadian Securities Exchange (the “CSE”) approval to change the name of the Company to Norsemont Mining Inc.

At the open of the market on Monday, February 24, 2020, Norsemont will be trading under its new name Norsemont Mining Inc. The CUSIP and ISIN numbers have not changed and remain the same at 65652P108 and CA65652P1080 respectively. The trading symbol of the Company will also remain as NOM.

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

February 24, 2020

NORSEMONT CAPITAL INC.

Suite 610, 700 West Pender Street
Vancouver, BC Canada V6C 1G8

NEWS RELEASE

NORSEMONT CAPITAL INC. PROVIDES UPDATE ON NAME CHANGE

Vancouver, B.C., February 18, 2020 – Norsemont Capital Inc. (CSE: NOM, OTC: NRRSF, FWB: LXZ1) (“**Norsemont**” or the “**Company**”) is pleased to announce, subsequent to the news release dated February 6, 2020, the Company has received Canadian Securities Exchange (the “**CSE**”) approval to change the name of the Company to Norsemont Mining Inc.

At the open of the market on Monday, February 24, 2020, Norsemont will be trading under its new name Norsemont Mining Inc. The CUSIP and ISIN numbers have not changed and remain the same at 65652P108 and CA65652P1080 respectively. The trading symbol of the Company will also remain as NOM.

On behalf of the Board of Directors,

NORSEMONT CAPITAL INC.

Allan Larmour
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.