

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

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

April 28, 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 April 24, 2020.

Item 4 Summary of Material Change

Pursuant to a news release dated April 24, 2020, the Company has extended an aggregate of 627,334 warrants (the “**Warrants**”) due to expire in May and June for a period of one (1) year.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Warrants were issued pursuant to a private placement which closed over two tranches in May and June of 2019. The Company has extended the expiry dates for all Warrants by one (1) year. The particulars of the warrant extension to the terms of the Warrants are as follows:

- Tranche One – 552,334 Warrants issued on May 27, 2019 with an exercise price of \$0.40 per share, due to expire on May 27, 2020, have been extended to May 27, 2021;
- Tranche Two – 75,000 Warrants issued on June 13, 2019 with an exercise price of \$0.40 per share, due to expire on June 13, 2020, have been extended to June 13, 2021;

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

April 29, 2020

NORSEMONT MINING INC.

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

NEWS RELEASE

NORSEMONT MINING INC. ANNOUNCES EXTENSION OF WARRANTS

Vancouver, B.C., April 24, 2020 – Norsemont Mining Inc. (CSE: NOM, OTC: NRRSF, FWB: LXZ1) (“**Norsemont**” or the “**Company**”) announces today that it intends to seek the Canadian Securities Exchange (the “**Exchange**”) approval to extend the expiry date of an aggregate of 627,334 warrants (collectively, the “**Warrants**”) previously issued and exercisable at \$0.40 per share.

The Warrants were issued pursuant to a private placement which closed over two tranches in May and June of 2019. The Company proposes to extend the expiry dates for all Warrants by one (1) year. The particulars of the proposed extension to the terms of the Warrants are as follows:

- Tranche One – 552,334 Warrants issued on May 27, 2019 with an exercise price of \$0.40 per share, due to expire on May 27, 2020, will be extended to May 27, 2021;
- Tranche Two – 75,000 Warrants issued on June 13, 2019 with an exercise price of \$0.40 per share, due to expire on June 13, 2020, will be extended to June 13, 2021;

All other terms and conditions of the Warrants remain unchanged.

On behalf of the Board of Directors,

NORSEMONT MINING 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.