

**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**

June 9, 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 June 8, 2020.

**Item 4 Summary of Material Change**

The Company announced it has granted an aggregate amount of 735,000 incentive stock options. Of the 735,000 incentive stock options granted, an aggregate of 200,000 of the options have been granted to insiders of the company.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced it has granted an aggregate amount of 735,000 incentive stock options pursuant to its rolling stock option plan approved at the Company's annual general meeting held on June 4, 2019, to certain directors, officers, employees and consultants of the Company.

Of the 735,000 incentive stock options granted, an aggregate of 200,000 of the options have been granted to insiders of the company.

The options are exercisable at \$1.09 per common share for a period of five years expiring on June 8, 2025.

The grant of options is subject to acceptance by the Canadian Securities Exchange.

**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**

Kulwant Sandher, Chief Financial Officer  
Telephone: (604) 669-9788

**Item 9            Date of Report**

June 9, 2020

**NORSEMONT MINING INC.**

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

## NEWS RELEASE

### NORSEMONT MINING INC. GRANT INCENTIVE STOCK OPTIONS

---

Vancouver, B.C., June 8, 2020 – Norsemont Mining Inc. (CSE: NOM, OTC: NRRSF, FWB: LXZ1) (“**Norsemont**” or the “**Company**”) announces today it has granted an aggregate amount of 735,000 incentive stock options pursuant to its rolling stock option plan approved at the Company's annual general meeting held on June 4, 2019, to certain directors, officers, employees and consultants of the Company.

Of the 735,000 incentive stock options granted, an aggregate of 200,000 of the options have been granted to insiders of the company.

The options are exercisable at \$1.09 per common share for a period of five years expiring on June 8, 2025.

The grant of options is subject to acceptance by the Canadian Securities Exchange.

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.*