

**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 18, 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 18, 2020.

**Item 4            Summary of Material Change**

The Company announced David Laing was appointed to the Company’s newly established strategic committee of trusted advisors (the “**Advisory Board**”).

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

The Company announces the launch of its newly established strategic committee of trusted advisors (the “**Advisory Board**”). The Advisory Board will provide technical and strategic counsel to Norsemont’s board and management team and will include distinguished mining industry leaders whose focus will be to provide advice to help shape and guide the strategy of the exploration and mining priorities of Norsemont.

The new Advisory Board will be chaired by David Laing, a mining engineer with 40 years of experience in the industry. Of particular relevance, Mr. Laing was Mine and Plant Superintendent with SCM Vilacollo, which was the joint venture vehicle that Shell and partners used to put the Choquelimpie gold-silver project into production and made it the 3<sup>rd</sup> largest gold producer in Chile at that time. His direct experience with the Choquelimpie project, along with his broad expertise, will be a real competitive advantage to Norsemont as it tackles this exciting project.

Mr. Laing is an independent mining executive. David was formerly the COO of Equinox Gold, with gold projects in Brazil and California, COO of True Gold Mining which developed a gold heap leaching operation in Burkina Faso, and COO and EVP of Quintana Resources Capital, a base metals streaming company. He was also one of the original executives of Endeavour Mining, a gold producer in West Africa. He is currently a director of Fortuna Silver Mines. He has advised over \$25 billion worth of M&A and investments in resource projects over his career.

Prior to these recent roles, David held senior positions in mining investment banking and debt advisory at Endeavour Financial, Standard Bank in New York, technical consulting at MRDI in California, the Refugio Project at Bema Gold Corp., and various roles at Billiton with operations in Peru, South Africa, and northern Chile.

**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 22, 2020

**NORSEMONT MINING INC.**

Suite 610, 700 West Pender Street

Vancouver, BC, V6C 1G8

Phone: 604-669-9788

## NEWS RELEASE

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### **NORSEMONT ANNOUNCES THE APPOINTMENT OF VETERAN MINING EXECUTIVE DAVID LAING TO ITS ADVISORY BOARD**

Vancouver, B.C., June 18, 2020 – Norsemont Mining Inc. (CSE: NOM, OTC: NRRSF, FWB: LXZ1) (“**Norsemont**” or the “**Company**”) announces the launch of its newly established strategic committee of trusted advisors (the “**Advisory Board**”). The Advisory Board will provide technical and strategic counsel to Norsemont’s board and management team and will include distinguished mining industry leaders whose focus will be to provide advice to help shape and guide the strategy of the exploration and mining priorities of Norsemont.

The new Advisory Board will be chaired by David Laing, a mining engineer with 40 years of experience in the industry. Of particular relevance, Mr. Laing was Mine and Plant Superintendent with SCM Vilacollo, which was the joint venture vehicle that Shell and partners used to put the Choquelimpie gold-silver project into production and made it the 3<sup>rd</sup> largest gold producer in Chile at that time. His direct experience with the Choquelimpie project, along with his broad expertise, will be a real competitive advantage to Norsemont as it tackles this exciting project.

Mr. Laing is an independent mining executive. David was formerly the COO of Equinox Gold, with gold projects in Brazil and California, COO of True Gold Mining which developed a gold heap leaching operation in Burkina Faso, and COO and EVP of Quintana Resources Capital, a base metals streaming company. He was also one of the original executives of Endeavour Mining, a gold producer in West Africa. He is currently a director of Fortuna Silver Mines. He has advised over \$25 billion worth of M&A and investments in resource projects over his career.

Prior to these recent roles, David held senior positions in mining investment banking and debt advisory at Endeavour Financial, Standard Bank in New York, technical consulting at MRDI in California, the Refugio Project at Bema Gold Corp., and various roles at Billiton with operations in Peru, South Africa, and northern Chile.

Allan Larmour, CEO stated, “We are extremely honored to welcome someone of David Laing’s caliber to our advisory board. His engineering and corporate finance experience will be invaluable. His previous experience of putting the Choquelimpie gold-silver project in Chile into production will be a great asset to the team. Choquelimpie was the one of largest gold producers in Chile during that time.”

Additional members will be appointed to the Advisory Board in short order.

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



**Forward-Looking Statements:**

*This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the intended use of proceeds of the Private Placement. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include the inability of the Company to execute its proposed business plan, and carry out planned future activities. The novel coronavirus and COVID-19 pose new risks that are currently indescribable and immeasurable. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, the future price of gold, changes in the financial markets and in the demand for gold, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at [www.sedar.com](http://www.sedar.com). Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.*

*These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.*

*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.*