

**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

October 8, 2020

Item 3 News Release

The news release attached hereto as Schedule “A” was disseminated through the news dissemination services of The Newswire on October 8, 2020.

Item 4 Summary of Material Change

The Company appointed Mr. Sorin Posescu to its advisory board, and granted 500,000 stock options to directors, officers and consultants of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached Schedule “A”.

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

October 8, 2020

Schedule "A"

NORSEMONT APPOINTS SORIN POESCU TO ITS ADVISORY BOARD

Vancouver, B.C., October 8th, 2020 – Norsemont Mining Inc. (CSE: NOM, OTCQB: NRRSF, FWB: LXZ1) ("**Norsemont**" or the "**Company**") is pleased to announce the appointment of Mr. Sorin Posescu to its advisory board.

Mr. Posescu is CEO and Director of SolidusGold Inc., a publicly traded mineral exploration and development company. He is a professional geologist with 25 years of experience in natural resources exploration and development. He has worked on world class deposits including Donlin Gold and Galore Creek during his time with NovaGold. Subsequently, he participated in several discoveries in Nevada for Sierra Geothermal Power, which was then sold to Ram Power. He served as VP of Exploration for Brixton Metals where during his tenure, the company made several discoveries. Mr. Posescu was instrumental in creating shareholder value when he acquired and subsequently sold the Kahuna Diamonds property (4 Million carats of diamonds resource) to Dunnedin Ventures. As well, Mr. Posescu founded and subsequently sold a precious metals royalty company.

Mr. Posescu is a registered Professional Geologist with the Association of Professional Engineers and Geoscientists of British Columbia, Alberta and Ontario. He has worked for major to junior resource companies throughout Europe, USA and Canada. He has extensive experience in M&A and strong background in corporate and project valuation. He has served on multiple boards as Director for both private and publicly traded resource development companies.

Mr. Marc Levy, CEO of Norsemont said, "We welcome Mr. Posescu to our advisory board; we are delighted to have someone of his geological talent joining our team. He has extensive knowledge and previously reviewed the Choquelimpie property. We look forward to his fresh perspective and ideas to help advance the company's project."

The Company announces that, pursuant to its stock option Plan, it has granted incentive stock options to directors, officers and consultants of the Company to purchase 500,000 shares in the capital stock of the Company. The options are exercisable at a price of \$1.65 per share expiring five years from the date of grant, and vest over a period of two years.

On behalf of the Board of Directors,
NORSEMONT MINING INC.

Marc Levy
CEO

For more information, please contact the Company at:
Telephone: (604) 669-9788; Facsimile: (604) 669-9768

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