

**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

February 24, 2021

Item 3 News Release

The news release attached hereto as Schedule “A” was disseminated through the news dissemination services of The Newswire on February 24, 2021.

Item 4 Summary of Material Change

The Company announced the appointment of John Currie as Vice President of Exploration and grant of stock options.

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

February 24, 2021

Schedule "A"

NORSEMONT APPOINTS JOHN CURRIE AS VICE PRESIDENT OF EXPLORATION

Vancouver, B.C., February 24th, 2021 – Norsemont Mining Inc. (CSE: NOM, OTCQB: NRRSF, FWB: LXZ1) ("**Norsemont**" or the "**Company**") is pleased to announce the appointment of Mr. John Currie as Vice President of Exploration of the Company effective immediately.

John is an exploration geologist with 30 years of experience in all aspects of mineral exploration and project management. He resides in Chile, is fluent in Spanish, written and oral, and has spent the last 27 years of his career exploring for base and precious metals deposits in South America. He has identified and led exploration campaigns including the discovery of the world-class Sierra Gorda Cu-Mo (Au) porphyry deposit for KGHM Polska Miedz where he had been directly responsible for the administration and project-generative exploration budgets exceeding \$30,000,000 (US). Prior to his 15-year tenure with KGHM, John worked in expanding roles from senior geologist to exploration manager for several Canadian junior mining and exploration companies including Princeton Mining Corporation, Atna Resources Ltd., Aquest Explorations Ltd. and Rio Algom Ltd.

The Company announces that, pursuant to its stock option Plan, it has granted incentive stock options to a director and officer of the Company to purchase 200,000 shares in the capital stock of the Company. The options are exercisable at a price of \$0.70 per share expiring five years from the date of grant, and vest over a period of three years.

Marc Levy, CEO of Norsemont said; "We welcome John to the team. His experience working in Chile will guide Norsemont's exploration strategy at Choquelimpie. His experience will be invaluable in guiding Norsemont's exploration team to move the project forward."

About Norsemont Mining

An experienced group of natural resources professionals focused on growing shareholder value. Norsemont owns a 100% interest in the Choquelimpie Gold & Silver Project in Northern Chile, a previously active gold and silver mine.

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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