

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

**Item 1            Name and Address of Company**

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

**Item 2            Date of Material Change**

September 30, 2021

**Item 3            News Release**

The news release attached hereto as Schedule “A” was disseminated through the news dissemination services of The Newswire on October 1, 2021.

**Item 4            Summary of Material Change**

Mr. Bill Koutsouras has resigned from the Company’s Board of Directors effective September 30, 2021

**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 1, 2021

## Schedule "A"

### NORSEMONT BOARD MEMBER MOVES TO ADVISORY BOARD

Vancouver, B.C., October 1st, 2021 – Norsemont Mining Inc. (CSE: NOM, OTCQB: NRRSF, FWB: LXZ1) ("Norsemont" or the "Company") announces Mr. Bill Koutsouras has resigned from the Company's Board of Directors effective September 30, 2021, due to his commitments as Lead Director of Galaxy Digital Holdings and as Chairman of Wheaton River Precious Metals International. Mr. Koutsouras will join Norsemont's advisory board and will continue to advise the Company.

Norsemont wishes to express its thanks and appreciation to Mr. Koutsouras for his time and dedication to the Company. We are pleased that his expertise will continue to serve the board from his advisory role.

About Norsemont Mining Inc.

We are experienced natural resource professionals focused on growing shareholder value and fast tracking our flagship project through to bankable feasibility. Norsemont Mining owns a 100% interest in the Choquelimpie Gold – Silver Project in Northern Chile, a previously permitted gold and silver mine. Choquelimpie has over 1,700 drill holes, with significant existing infrastructure.

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

Marc Levy  
CEO & Chairman

For more information, please contact the Company at:

Telephone: (604) 669-9788; Facsimile: (604) 669-9768

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