

**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**

November 17, 2021

**Item 3            News Release**

The news release attached hereto as Schedule “A” was disseminated through the news dissemination services of Globe Newswire on November 17, 2021.

**Item 4            Summary of Material Change**

The Company announced that it has received the environmental permit to allow for its inaugural diamond drilling campaign at Choquelimpie.

**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**

November 17, 2021

## NEWS RELEASE

### NORSEMONT ANNOUNCES MAIDEN DIAMOND DRILL PROGRAM AT CHOQUELIMPIE

Vancouver, B.C., November 17<sup>th</sup>, 2021 – Norsemont Mining Inc. (CSE: NOM, OTCQB: NRRSF, FWB: LXZ1) (“**Norsemont**” or the “**Company**”) is pleased to announce that it has received the environmental permit to allow for its inaugural diamond drilling campaign at Choquelimpie.

Prior to initiating the drill program, Norsemont prepared and submitted a “Carta Pertinencia” (consultation as to whether a project or activities must be submitted to and considered by the authorities of the Environmental Impact Assessment System). A positive environmental resolution was received, allowing for an evaluation of the geological resources, situated on already disturbed ground adjacent to the historic high-grade open pits. This resolution does not require filing of an environmental impact declaration or impact study.

In keeping with a long exploration and mining tradition in the southern Andes, Norsemont was proud to have been able to participate in a Pachamama ceremony with its local Aymara stakeholders. Figures 1 & 2 below capture some moments from this solemn ceremonial event, which was held to bless the property and activities planned by Norsemont for the property and its continued success for all stakeholders.



Figures 1 & 2: Aymara Pachamama ceremony blessing the property and diamond drill program.



Norsemont's VP Exploration John Currie states: "This important second environmental ruling confirms our understanding and commitment to environmental policies in Chile for exploration activities on mature projects or those which have experienced extensive historical exploration and mining activities. This ruling provides a clear path forward for the company to proceed with its maiden drill program, as well as other future exploration programs in areas where no new surface disturbance is planned. We are also very proud and honored to have hosted an Aymara indigenous Pachamama ceremony at various sites around the project to bless the project and all exploration activities relating to our drill campaign and future endeavours. The support from the local indigenous community is uplifting and we will continue to foster a harmonious relationship with them and all our local stakeholders. As one of the Aymara leaders stated: "A successful exploration program and possible return to future production at Choquelimpie helps everybody in the community"

All field activities are strictly observing COVID-19 protocols and continue to make robust progress across several fronts.

Marc Levy, CEO of Norsemont said, "I'm very proud and excited to be embarking on our initial diamond drill program at Choquelimpie. It has taken a lot of hard work by our team on the ground and our incredible board to get here, despite the challenges of Covid. We have executed on systematic work on the project this year at all levels, which I believe will help advance the Choquelimpie project. We anticipate another major milestone with our maiden NI 43-101 resource report, expected in the coming months. We look forward to the continued support of all our stakeholders."

Mr. Art Freeze, P.Geo, Director of Norsemont Mining as well as a qualified person as defined by National Instrument 43-101, has supervised the preparation of the technical information in this news release.

About Norsemont Mining Inc.

Norsemont comprises experienced natural resource professionals focused on growing shareholder value and developing its flagship project through to bankable feasibility. Norsemont Mining owns a 100-per-cent 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

Investor Relations: Paul Searle (778) 240-7724



### *Forward-Looking Information*

*This release includes certain statements that are deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Norsemont expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include changes to commodity prices, mine and metallurgical recovery, operating and capital costs, foreign exchange rates, ability to obtain required permits on a timely basis, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*

*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.*