

**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 19, 2021

Item 3 News Release

The news release attached hereto as Schedule “A” was disseminated through the news dissemination services of The Newswire on November 19, 2021.

Item 4 Summary of Material Change

The Company announced that it has granted incentive stock options and restricted share units (“RSUs”) to directors, officers, employees 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

November 19, 2021



NORSEMONT MINING INC.

Suite 610, 700 West Pender Street

Vancouver, BC, V6C 1G8

Phone: 604-669-9788

NEWS RELEASE

NORSEMONT ISSUES STOCK OPTIONS AND RESTRICTED SHARE UNITS

Vancouver, B.C., November 19, 2021 – Norsemont Mining Inc. (CSE: NOM, OTCQB: NRRSF, FWB: LXZ1) (“**Norsemont**” or the “**Company**”) is pleased to announce that, pursuant to its stock option plan, it has granted incentive stock options and restricted share units (“RSUs”) to directors, officers, employees and consultants of the Company. 271,000 RSUs were awarded and 885,000 stock options were granted to purchase 885,000 common shares exercisable at a price of \$1.05 per share for a period of five years. Both options and RSUs vest over a period of two years.

About Norsemont Mining

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

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