

**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

December 6, 2021

Item 3 News Release

The news release attached hereto as Schedule “A” was disseminated through the news dissemination services of The Globe Newswire and The Newswire on December 6, 2021.

Item 4 Summary of Material Change

The Company provided an update on the diamond drilling program at Choquelimpie gold-silver project in northern Chile.

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

December 6, 2021

NEWS RELEASE

NORSEMONT DRILLING UPDATE

Vancouver, B.C., December 6th, 2021 – Norsemont Mining Inc. (CSE: NOM, OTCQB: NRRSF, FWB: LXZ1) (“Norsemont” or the “Company”) is pleased to announce that its maiden diamond drilling program at its Choquelimpie high sulphidation epithermal gold-silver project in northern Chile is progressing better than anticipated and has surpassed the mid-way mark. Two (2) drill rigs are turning and have completed eight (8) holes to-date. This initial 4,000 metre drill campaign is anticipated to be completed before the end of December with the first set of analytical results expected within two weeks.

The 2021 drill program is targeting three areas - the Vizcacha Pit area, the Intermedio Pit area and the Choque Pit area (Figure 1), which returned high grade gold-silver intercepts in historic drilling, (news release 15th November 2021). In addition, ongoing field mapping and 3D modelling suggests that mineralization may also be present between the historically mined pits. This program is designed to confirm historic drill results, and to test some of the areas with little or no drilling in search of additional mineralisation.

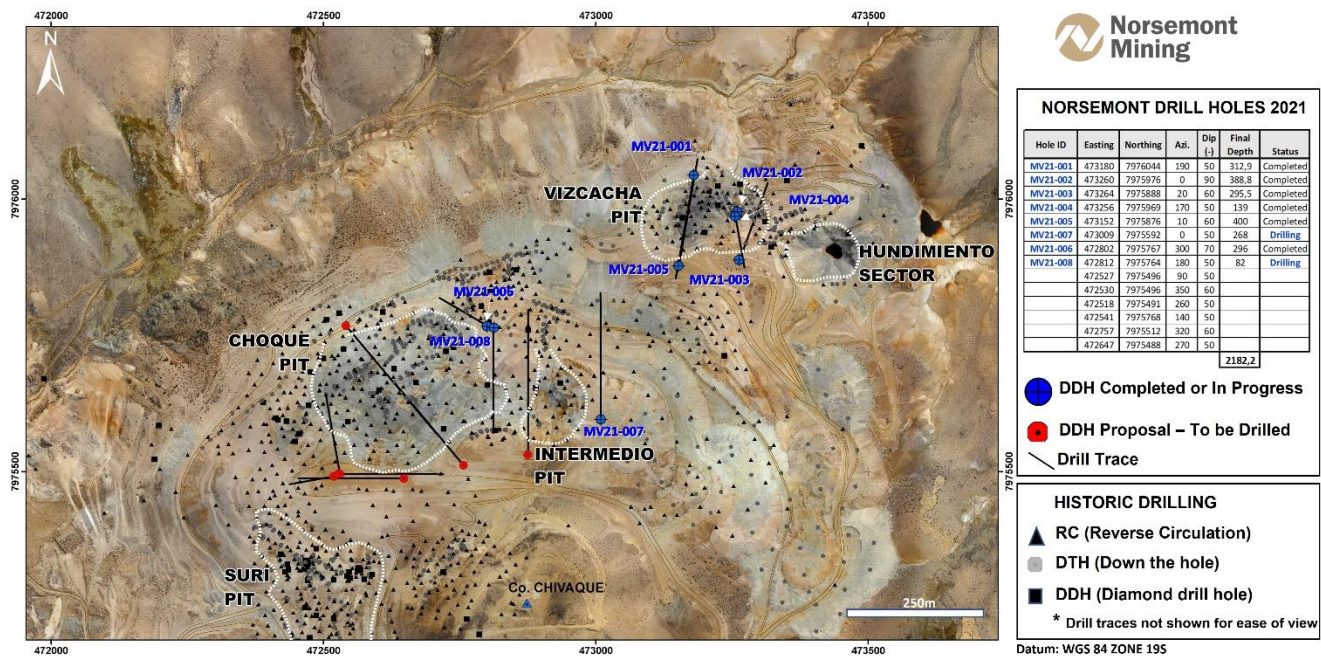


Figure 1: Choquelimpie historic open pits and drill holes, with Norsemont’s Q4 2021 drill hole locations.

Norsemont’s VP Exploration John Currie states: “We are extremely encouraged by what we are seeing in both field mapping and in the drill core at Choquelimpie to date. All drill holes completed have intersected mineralised zones similar to those found in historic drilling and have confirmed our field mapping and project-scale model.



Marc Levy, CEO of Norsemont said, "We're excited to be advancing on our initial diamond drill program at Choquelimpie in order to test our thesis of significantly increasing the mineralisation at depth and along strike. We have also identified several new zones, which will be further explored in our phase two drilling program in 2022. The geophysical surveying has identified a 2.2kilometre-long anomalous zone connecting each of our existing pits. These are exciting times for all of our stakeholders and we hope to announce initial drill results this month."

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:
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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.