

**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

May 17, 2022

Item 3 News Release

The news release attached hereto as Schedule “A” was disseminated through the news dissemination services of The Newswire on May 17, 2022.

Item 4 Summary of Material Change

The Company announced that it has retained Paradox Public Relations Inc. to provide investor relations services, effective immediately.

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

May 17, 2022

NEWS RELEASE

Schedule "A"

NORSEMONT ANNOUNCES THE ENGAGEMENT OF PARADOX FOR INVESTOR RELATIONS SERVICES

Vancouver, B.C., May 17th, 2022 – Norsemont Mining Inc. (CSE: NOM, OTCQB: NRRSF, FWB: LXZ1) ("**Norsemont**" or the "**Company**") has retained Paradox Public Relations Inc. to provide investor relations services, effective immediately. Paradox is a seasoned boutique investor relations firm based in Montreal, Quebec, with over 20 years of experience in the industry.

Paradox has been engaged to assist with, among other matters, marketing to the investment community to increase awareness of Norsemont, marketing to their proprietary investment database and co-ordinating physical and on-line road shows and presentations with interested parties including brokers, funds, family offices and high net worth investors. As well, they will provide advice on our marketing materials and strategies.

Marc Levy, CEO of Norsemont said, "We are pleased to have Paradox join our team and broaden our exposure to the investment community. They have over 2 decades of experience in the sector and we look forward to working closely with them."

Paradox will provide services for an initial committed term of thirty-six months and, thereafter, on a month-to-month basis. Cash compensation for their services will be \$10,000 per month. Paradox is not related to the company and has no interest, directly or indirectly, in the company or its securities.

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 1,710 drill holes, with significant existing infrastructure, including roads, power, water, camp and a 3,000 TPD mill.

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

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.