

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

June 9, 2022

Item 3 News Release

The news release attached hereto as Schedule “A” was disseminated through the news dissemination services of Globe Newswire on June 9, 2022.

Item 4 Summary of Material Change

The Company announced that it will be exhibiting at PDAC 2022. The Company also announced that it has closed the first tranche of a non-brokered private placement of a one year, 6% unsecured convertible debentures (the “**Debentures**”) in the principal amount of \$100,000.

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

June 9, 2022

NEWS RELEASE

Schedule "A"

NORSEMONT MINING TO EXHIBIT AT PDAC 2022, BOOTH 3243

Vancouver, B.C., June 9, 2022 – Norsemont Mining Inc. (CSE: NOM, OTCQB: NRRSF, FWB: LXZ1) ("**Norsemont**" or the "**Company**") is pleased to announce that it will be exhibiting at the annual 2022 Prospectors & Development Association of Canada Convention (PDAC), the world's premier mineral exploration & mining event. We invite all our shareholders and conference delegates to visit us at booth #3243. The in-person event will be held at the Metro Toronto Convention Centre (MTCC) from Monday, June 13 to Wednesday, June 15, 2022. The online event will run from Tuesday, June 28 to Wednesday, June 29, 2022.

Join Norsemont in person at booth No. 3243 in the Investor Exchange from June 13 to June 15, 2022 from 10 am to 6 pm. We welcome all stakeholders to come visit our team to discuss recent developments and plans for Norsemont's 100% owned Choquelimpie gold-silver project in northern Chile. The Company's leadership team will also host one-on-one meetings through the PDAC 2022 one-on-one meeting program of the Precious Metals Summit on June 14 and June 15, 2022.

Marc Levy, CEO, said, "We are excited to be able to exhibit in person for the first time at PDAC this year, and look forward to sharing with our stakeholders all the advancements made on our Choquelimpie gold-silver project this past year and some of our upcoming plans. Drop off your business card at our booth for a chance to win a 1 ounce gold coin."

The Company also wishes to announce that it has closed the first tranche of a non-brokered private placement of a one year, 6% unsecured convertible debentures (the "Debentures") in the principal amount of \$100,000. The Debentures are convertible into units of the Company at a price of \$1.00 per unit. Each unit consists of one common share and one-half warrant, with each whole warrant exercisable at \$1.25 per share for a period of three years from the date of issuance.

The proceeds from the private placement will be used for general corporate purposes. The Debentures are subject to a four month hold under Canadian securities laws expiring October 9, 2022.

On behalf of the Board of Directors,

NORSEMONT MINING INC.

Marc Levy
CEO & Chairman

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% 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.

About PDAC

The World's Premier Mineral Exploration & Mining Convention is the leading convention for people, governments, companies and organizations connected to mineral exploration. In addition to meeting more than 1,100 exhibitors, 2,500 investors and 23,000 attendees in person in 2020, participants could also attend programming, courses and networking events.

The annual convention is held in Toronto, Canada. It has grown in size, stature and influence since it began in 1932 and today is the event of choice for the world's mineral industry. From 2021 it is also offered as an online event.

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.



**Norsemont
Mining**

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.