

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1            Name and Address of Company**

Norsemont Mining Inc. (formerly, Norsemont Capital Inc.) (the “Company”)  
Suite 610, 700 West Pender Street  
Vancouver, BC Canada V6C 1G8

**Item 2            Date of Material Change**

September 21, 2022

**Item 3            News Release**

The news release attached hereto as Schedule “A” was disseminated through the news dissemination services of Stockwatch on September 28, 2022.

**Item 4            Summary of Material Change**

The Company closed the first tranche of its non-brokered private placement of 850,000 units at \$0.40 per unit for gross proceeds of \$340,000.00 (the “Offering”). Each unit consisted of one common share and half a transferable common share purchase warrant exercisable at a price of \$0.75 per share for a period of two year from the date of closing of the Offering.

**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**

September 28, 2022