

NEWS RELEASE

NORSEMONT ANNOUNCES REVOCATION OF THE MCTO

Vancouver, B.C., July 19, 2024 – Norsemont Mining Inc. (CSE: NOM, OTCQB: NRRSF, FWB: LXZ1) (“**Norsemont**” or the “**Company**”) is pleased to announce that it has rectified its continuous disclosure deficiencies as noted below and the British Columbia Securities Commission (the “BCSC”) has revoked the management cease trade order (the “MCTO”) previously issued by the BCSC under National Policy 12-203 - Management Cease Trade Orders (“NP 12-203”).

As previously announced on May 2, 2024, the Company made an application (the “Application”) to the BCSC to approve a temporary management cease trade order (the “MCTO”) on the basis that it would be unable to file its annual audited financial statements, management’s discussion and analysis, and CEO/CFO certifications for the year ended December 31, 2023 (the “Annual Filings”), on or before the prescribed filing deadline of April 29, 2024, as required by National Instrument 51-102 - Continuous Disclosure Obligations and National Instrument 52-109 - Certification of Disclosure in Issuer’s Annual and Interim Filings, respectively. The BCSC approved the Application on May 2, 2024, and issued the MCTO on May 2, 2024.

On June 12, 2024, the Company requested an extension of the MCTO until July 12, 2024. The BCSC reviewed the request and granted an extension until July 12, 2024.

As a result of the delay in completing the Annual Filings, the Company was also late in the filing of its interim financial statements, management’s discussion and analysis and CEO/CFO certifications for the three-months ended March 31, 2023 (the “Interim Filings”).

The BCSC has revoked the MCTO as both the Annual and Interim Filings were filed by the Company on July 12, 2024 and July 18, 2024 respectively, copies of which are available on the Company’s SEDAR profile at www.sedarplus.ca.

About Norsemont Mining Inc.

Norsemont comprises experienced natural resource professionals focused on growing shareholder value and developing its flagship project through bankable feasibility. Norsemont Mining owns a 100% interest in the Choquelimpie gold-silver-copper 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-tonne-per-day mill.

On behalf of the Board of Directors,
NORSEMONT MINING INC.

Marc Levy



CEO & Chairman

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