

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

55 North Mining Inc.  
401 Bay Street, Suite 2702  
Toronto, ON M5H 2Y4

**2. Date of Material Change**

July 3, 2018.

**3. News Release**

News release was disseminated through Nasdaq/GlobeNewswire on July 4, 2018.

**4. Summary of Material Change**

On June 18, 2018, 55 North Mining Inc. announced the pricing of its non-brokered private placement offering of up to 13,333,333 flow-through and non-flow through units ("Units") at a price of \$0.06 per Unit, for gross proceeds of up to \$800,000.

On July 4, 2018, 55 North Mining Inc. announced the closing of its non-brokered private placement offering of 3.7 million Units at an offering price of \$0.06 per Unit for gross proceeds of \$222,000.

**5. Full Description of Material Change**

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

**7. Omitted Information**

No information has been omitted on the basis that it is confidential information.

**8. Executive Officer**

Bruce Reid, the CEO and a director of 55 North Mining Inc., formerly SGX Resources Inc., is knowledgeable about this material change report and may be contacted at 647-500-4495 or br@carlislegold.com.

**9. Date of Report**

July 4, 2018.

Schedule "A"

## 55 North Mining Inc. Closes First Tranche of Private Placement

THIS NEWS RELEASE IS NOT INTENDED FOR DISSEMINATION IN THE UNITED STATES OR DISTRIBUTION TO U.S. NEWSWIRE SERVICES

**Toronto, Ontario – July 4, 2018 – 55 North Mining Inc. (TSXV:FFF) ("55 North" or the "Company")**(formerly named SGX Resources Inc.) announces that it has closed the first tranche of its private placement offering (announced June 18, 2018) for gross proceeds of \$222,000 by the issuance of 3.7 million Units at a price of \$0.06 per Unit.

Each Unit is comprised of one flow through common share and one non-flow-through purchase warrant ("Warrant") entitling the holder to acquire one additional common share at a price of \$0.07 per share for 24 months.

The proceeds from the private placement will be used to advance the Company's Canadian mining projects, and for general working capital purposes.

All of the securities issued in connection with the private placement offering are subject to a hold period expiring four months and one day after date of issuance.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

**Mr. Bruce Reid**

Chief Executive Officer, Director

55 North Mining Inc.

[br@bunkerhillmining.com](mailto:br@bunkerhillmining.com)

or

**Ms. Jennifer Boyle**

Director

55 North Mining Inc.

[jennifer@capexgroupinc.com](mailto:jennifer@capexgroupinc.com)

416-904-2714

The TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) does not accept responsibility for the adequacy or accuracy of this release.

**CAUTION REGARDING FORWARD-LOOKING INFORMATION**

*This news release of 55 North Mining Inc. contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.*