

FORM 51-102F3

MATERIAL CHANGE REPORT (AMENDED)

1. Name and Address of Company

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

2. Date of Material Change

August 8, 2018.

3. News Release

News release was disseminated through Nasdaq/GlobeNewswire on August 8, 2018.

4. Summary 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.

5. Full Description of Material Change

A description of the material change is contained under item 4.

The following supplementary information is provided in accordance with Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"):

The Acquisition, insofar as it involves a transaction with an insider, is a "related party transaction" under MI 61-101. The Agreement and Acquisition were approved by the board of directors of 55 North (the "**Board**") on August 1, 2018. The Board and the independent members of the Board, acting in good faith, determined that 55 North is in serious financial difficulty, the Acquisition is designed to improve 55 North's financial position, and the terms of the Acquisition are reasonable in the Company's circumstances (the "**Financial Hardship Determination**"). The Financial Hardship Determination was made pursuant to Subsections 5.5(g) and 5.7(e) of MI 61-101 and exempted 55 North from the formal valuation and minority approval requirements in Subsections 5.4 and 5.6 of MI 61-101, respectively. The Company anticipates it will file a material change report less than 21 days before the closing of the Acquisition. This shorter period is reasonable and necessary in the circumstances as the Company wants to complete the Acquisition as expeditiously as possible given the current market conditions.

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

January 7, 2019.

Schedule "A"

55 North Mining Inc. Enters into Agreement with Havilah Mining

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

Toronto, Ontario – August 8, 2018 – 55 North Mining Inc. (TSXV:FFF) ("55 North") (formerly named SGX Resources Inc.) announces that it has entered into an agreement (the "**Agreement**") with Havilah Mining Canada Ltd. ("**Havilah**", a subsidiary of Havilah Mining Corporation), whereby Havilah has agreed to acquire the remaining 50% interest in the Tully mining claims and mining lease located in Timmins, Ontario (the "**Tully Property**"), an exploration property in Ontario (the "**Acquisition**").

Under the terms of the Agreement, Havilah will acquire 55 North's legal and beneficial right, title and interest in and to all of 55 North's 50% interest in the Tully Property in exchange for consideration which includes payment of \$200,000.00 in cash for the settlement of outstanding litigation between 55 North and a former employee (under previous management), and the waiver of outstanding liabilities owing to Havilah by 55 North in the amount of approximately \$970,552.00. Additionally, pursuant to the terms of the Agreement, concurrent with the closing of the Acquisition, 55 North is required to complete a non-brokered private placement (the "**Placement**") offering of 3,333,333 post-consolidation common shares of 55 North (the "**55 North Shares**") to Havilah, at a price of \$0.06 per 55 North Share, for aggregate gross proceeds of \$199,999.98. Havilah currently owns 14,349,085 55 North Shares representing approximately 24.57% of the issued and outstanding 55 North Shares.

Completion of the Acquisition and the Placement is subject to the satisfaction of certain conditions precedent as well as the approval of the TSX Venture Exchange. The Acquisition is expected to close on September 30, 2018, or such other date as the parties may agree upon.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr. Bruce Reid

Chief Executive Officer, Director

55 North Mining Inc.

647-500-4495

br@bunkerhillmining.com

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 contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause 55 North'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.