

**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**

July 10, 2019.

**3. News Release**

News release was disseminated through Nasdaq/GlobeNewswire on July 11, 2019.

**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.

**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@idahochamp.com.

**9. Date of Report**

July 11, 2019.

**Schedule "A"**

## 55 North Mining Inc. Closes Sale of Tully Property

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

**Toronto, Ontario – July 11, 2019 – 55 North Mining Inc. (TSXV:FFF) (“55 North” or the “Company”)** (formerly SGX Resources Inc.) announces that it has obtained regulatory and shareholder approvals for and has closed the previously announced (see press release dated August 8, 2018) sale of its remaining 50% interest in the Tully mining claims and mining lease located in Timmins, Ontario (the **“Tully Property”**), an exploration property in Ontario, to 1911 Gold Canada Corporation (formerly, Havilah Mining Canada Ltd.), a subsidiary of 1911 Gold Corporation (formerly, Havilah Mining Corporation) (the **“Transaction”**).

1911 Gold Corporation is considered a "related party" of 55 North within the meaning of that term in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (**“MI 61-101”**) as 1911 Gold Corporation beneficially owned or controlled approximately 27.1% of the issued and outstanding shares of 55 North prior to the Transaction. The Company obtained minority shareholder approval of the Transaction pursuant to the requirements of MI 61-101, and disinterested shareholder approval was obtained to satisfy TSXV requirements as evidence of value in the form required by TSXV was not provided in connection with the Transaction, at the annual and special meeting of shareholders of the Company held on May 16, 2019. In addition, the Transaction is exempt from the formal valuation requirement of MI 61-101 as set out in section 5.5(b) of MI 61-101 - *Issuer Not Listed on Specified Markets*, as no securities of the Company are listed or quoted on the Toronto Stock Exchange, the Aequitas NEO Exchange Inc., the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market or a stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markers operated by PLUS Markets Group plc.

Under the terms of an asset purchase agreement with 1911 Gold Canada Corporation (then Havilah Mining Canada Ltd.) (the **“Agreement”**), 1911 Gold Canada Corporation has acquired 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 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 1911 Gold Corporation by 55 North in the amount of approximately \$970,552.

Additionally, pursuant to the terms of the Agreement, 55 North completed a non-brokered private placement of 3,333,333 common shares of 55 North (the **“55 North Shares”**) to 1911 Gold Canada Corporation, at a price of \$0.06 per 55 North Share, for aggregate gross proceeds of \$199,999.98. As a result, 1911 Gold Corporation currently beneficially owns 17,682,418 55 North Shares representing approximately 31.4% of the issued and outstanding 55 North Shares.

Completion of the Transaction is subject to final approval of the TSX Venture Exchange.

### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

**Mr. Bruce Reid**  
Chief Executive Officer, Director  
55 North Mining Inc.  
647-500-4495  
[br@idahochamp.com](mailto:br@idahochamp.com)

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts 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.*