

**MATERIAL CHANGE REPORT**  
Form 51-102F3  
Section 7.1 of National Instrument 51-102

**Item 1. Name and Address of Company**

55 North Mining Inc. (“**55 North**” or the “**Company**”)  
401 Bay Street, Suite 2702  
Toronto, Ontario M5H 2Y4

**Item 2. Date of Material Change**

September 6, 2022

**Item 3. News Release**

A news release was issued through Accesswire on September 6, 2022

**Item 4. Summary of Material Change**

On September 6, 2022, 55 North announced an amendment to the option agreement for the Last Hope Gold Project located in Manitoba, Canada.

**Item 5. Full Description of Material Change**

The Company has successfully amended the schedule for the final payment of \$3,000,000 for the property. The amended agreement extends the final payment by three years to September 5, 2025. The parties have also agreed to include an annual payment of \$100,000 to be paid on September 5, 2022, 2023 and 2024. The September 2022 payment has been paid.

Pursuant to the amended agreement, the Company shall pay \$200,000 as well as issue 5,000,000 common shares of 55 North Mining Inc. to the Optionor.

**Item 6. Reliance on Section 7.1(2) or (3) 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.

**Item 7. Omitted Information**

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

**Item 8. Executive Officer**

Inquiries in respect of the material change referred to herein may be made to:

Bruce Reid, Chief Executive Officer  
Tel: (647) 500-4495

**Item 9. Date of Report**

September 12, 2022