

**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**

November 2, 2022

**Item 3. News Release**

A news release was issued through Accesswire on November 3, 2022.

**Item 4. Summary of Material Change**

On November 3, 2022, the Company announced the closing of a third tranche of the non-brokered private placement unit financing announced on August 29, 2022, for gross proceeds of \$42,174.68.

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

The Company announced the closing of the non-brokered private placement of units (the "**Units**") for gross proceeds of \$42,174.68. The Company issued 2,108,734 Units at a price of \$0.02 per Unit. Each Unit consists of one common share (a "**Share**") and one common share purchase warrant (a "**Warrant**"), exercisable at \$0.05 for a period of forty-eight (48) months.

All securities issued will be subject to a four month hold period, which will expire on the date that is four months and one day from the date of issue. The gross proceeds from the sale of the Units will be used for general corporate purposes.

The Company has now closed the third and final tranche of the non-brokered private placement.

**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**

November 3, 2022