

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. NAME AND ADDRESS OF COMPANY

Atco Mining Inc.
Suite 2200, 885 West Georgia Street
Vancouver, B.C.
V6C 3E8

2. DATE OF MATERIAL CHANGE

November 17, 2022

3. PRESS RELEASE

The press release was issued on November 17, 2022 and was disseminated through the facilities of a recognized newswire services. A copy of the press release was filed on SEDAR.

4. SUMMARY OF MATERIAL CHANGE

Atco Mining appoints Dawson Brisco to Board of Directors.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, November 17, 2022 – **Atco Mining Inc. (the “Company” or “Atco”)** (CSE: ATCM) is pleased to announce that it has appointed Dawson Brisco to its Board of Directors. Mr. Brisco’s qualifications and skillset expand the Board’s expertise in mergers & acquisitions and finance in the natural resources sector.

About Dawson Brisco

Mr. Brisco is currently the President and Chief Executive Officer of Morien Resources Corp. (TSXV:MOX), a Canadian-based, mining development company that earns royalty-related income from two mining assets in Nova Scotia. Morien has successfully differentiated itself in the royalty sector by focusing on bulk commodities and unique capital allocation strategies for a company its size, such as dividends and share buy backs. Mr. Brisco is a Professional Geologist with over 15 years of business development and mining industry experience in a variety of roles in the bulk commodity and energy sectors. Mr. Brisco started his career in geology, having managed an exploration alliance with Xstrata Coal in Asia from 2005 to 2010, as well as various business and corporate development rolls since then. In addition to his role with Morien, Mr. Brisco is an independent Director of the Mining Association of Nova Scotia. He holds an Honours Bachelor of Science degree in Geology from Saint Mary’s University in Halifax, Nova Scotia.

“I am extremely excited to welcome Dawson Brisco to the Board of Directors,” says Alex Klenman, Chief Executive Officer of Atco. “Dawson brings a wealth of experience, knowledge and most

importantly, experience in creating substantial value for his shareholders as he's been able to do with Morien. We look forward to welcoming him to the Atco team."

"It's an honour to be appointed to the Board of Atco in what promises to be a transformative growth period for the Company," says Dawson Brisco. "In a relatively short timeframe, Atco has successfully acquired a highly prospective portfolio. I look forward to working with the Board and Management team to advance these opportunities into a strong value proposition for Atco's shareholders."

Stock Options

The Company is also pleased to announce that it has granted 1,000,000 stock options (the "**Options**") to purchase common shares of the Company (the "**Option Shares**") to certain directors, officers and consultants of the Company. The Options vest on the date of issuance and are exercisable for a period of three years from the date of issuance at an exercise price of \$0.20 per Option Share.

Current Program

Atco is currently compiling all available geological and geophysical data that are available for all three projects to derive a better understanding as well as to determine best exploration methods to advance each project. The company will examine the historical diamond drill hole LR-98-01 at the Newfoundland Department of Industry, Energy and Technology core storage facility in Pasadena, Nfld. The company will also be applying for work permits required to advance their projects, including geophysical surveys and diamond drilling.

About Atco Mining (CSE: ATCM):

Atco is a junior exploration mining company focused on exploring for green energy metals throughout Canada. Atco is also exploring for sulphide-rich VHMS deposits in Saskatchewan as well as salt opportunities in Western Newfoundland. Investors are encouraged to visit the company's website here: www.atcomining.com.

On behalf of the Board of Directors of Atco Mining Inc.

President & CEO, Director
Alex Klenman

For further information contact:

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6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

No information has been intentionally omitted from this form.

8. EXECUTIVE OFFICER

The name and business number of an officer of the Company through whom an executive officer who is knowledgeable about the material change and this report may be contacted is:

Alex Klenman
Chief Executive Officer
Tel: 604-970-4330

9. DATE OF REPORT

DATED this 17th day of November, 2022.