

**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 22, 2022

3. PRESS RELEASE

The press release was issued on November 22, 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 acquires district scale footprint in St. Georges Bay Basin with the acquisition of the Eagle Salt Project 15km south of Triple Point's Fischells Brook Salt Dome.

5. FULL DISCLOSURE OF MATERIAL CHANGE

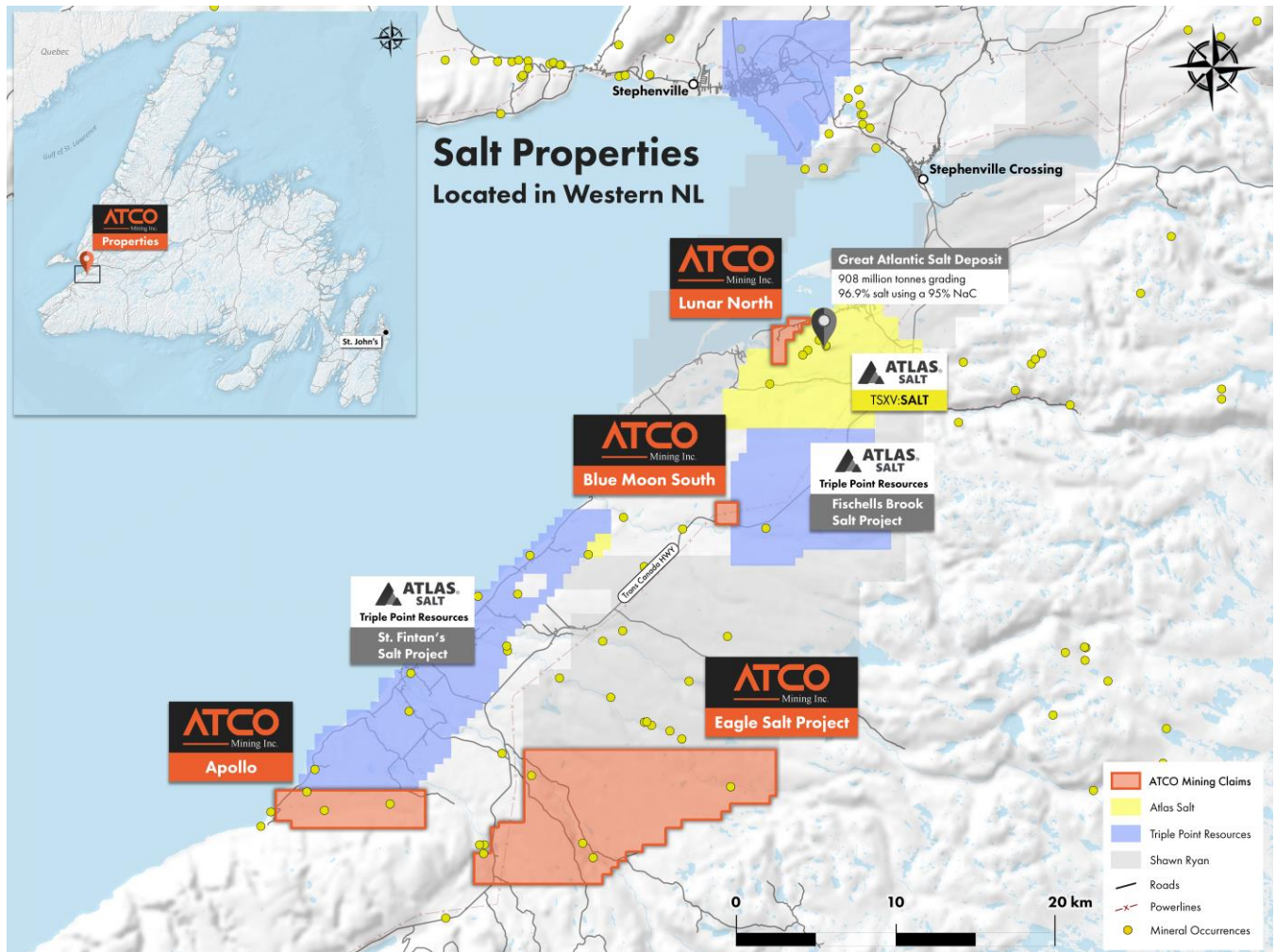
Full Description of Material Change

Vancouver, British Columbia, November 22, 2022 – **Atco Mining Inc. (the “Company” or “Atco”)** (CSE: ATCM) is pleased to announce that it has staked a new project on the west coast of Newfoundland. The newly staked claims named *The Eagle Salt Project* (the “**Project**”) are 100% owned by Atco and are located just 15km south of Triple Point Resources' (Atlas Salt's – TSXV:SALT new spinout) Fischell's Brook Salt Dome Project and 5km east of their St. Fintan's Salt Project. The Eagle Salt Project consists of mineral claims totaling 10,575 hectares.

With the newly staked mining claims, Atco now controls four projects in the area which consist of 13,525 hectares. With this acquisition, Atco has increased its land position in the prolific St. Georges Bay Basin in Southwest Newfoundland by over 350%. Atlas Salt's (TSXV:SALT) spinout company, Triple Point Resources, currently holds approximately 22,599 hectares.

The Project is located at the southern end of the St. George Bay Basin. The underlying geology is mapped as the Codroy Group and Barachois Group geological strata. The nearby Fischell's Brook Salt Dome Project of Atlas Salt contains salt dome formations within the base of the Codroy Group. Thus, the newly acquired Project contains potential for salt resources and/or sub-surface salt domes. An on-going data compilation is being completed on this and all the other Atco projects in order to develop an exploration plan.

Please see map below:



“This is a significant opportunity for us” says Christopher Cooper, CFO of Atco Mining. “Not only does it increase our footprint in the St. Georges Basin by over 4.5 times but it positions Atco as one of the largest landholders in the area right next to Atlas Salt (TSXV:SALT). As we continue to move towards a clean energy revolution, our team is extremely excited to continue to explore for potential salt domes and how they can be used for hydrogen storage.”

QP Statement

The technical information contained in this news release has been reviewed and approved by Neil McCallum B.Sc., P.Ge., of Dahrouge Geological Consulting, who is a “Qualified Person” as defined in NI 43-101.

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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www.atcomining.com

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 22nd day of November, 2022.