

**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 29, 2022

**3. PRESS RELEASE**

The press release was issued on November 29, 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 Neil McCallum to Board of Directors and successfully lists on Frankfurt Stock Exchange.

**5. FULL DISCLOSURE OF MATERIAL CHANGE**

**Full Description of Material Change**

Vancouver, British Columbia, November 29, 2022 – **Atco Mining Inc. (the “Company” or “Atco”)** (CSE: **ATCM**; Frankfurt: **QP9**) is pleased to announce that it has appointed Neil McCallum B.Sc., P.Geo. to its Board of Directors.

Mr. McCallum is a professional geologist with over 16 years of experience in North America. After graduating from the University of Alberta in 2004, he has been working with the Dahrouge Geological Consulting group and has been engaged in the exploration and development of a wide variety of commodities such as industrial minerals (limestone, coal), strategic commodities (REE, tantalum, niobium, graphite), energy commodities (uranium, lithium, cobalt, vanadium) and traditional mineral commodities such as gold, copper, silver and other base-metals. He has managed a range of projects from grassroots prospecting to resource definition drilling and resource modeling. Over his career, he has become an expert in the compilation of regional-scale metallogenic databases to generate new targets and gain a better perspective for project-scale targeting and acquisition. As a result, his specialty has led him to serve as an independent director for several public companies and launch numerous clients along successful paths to discovery. Stemming from his extensive project and managerial experience, Mr. McCallum is highly proficient in designing budget-specific exploration programs for a variety of commodities within both Canadian and US jurisdictions with the added ability to recognize and develop often hidden potential.

Mr. McCallum has replaced Wayne Reid as a member of the Board. The Company wishes to thank Mr. Reid for his support throughout the Company’s listing process and wishes him great success in his future endeavors.

“I am extremely excited that Neil has decided to join our Board” says Christopher Cooper, CFO of Atco Mining. “Neil brings a wealth of experience and knowledge that we look forward to leveraging as we continue to explore our projects and build value for our shareholders.”

“I am grateful to be part of the energetic team at Atco,” states Neil McCallum. “I expect to add value through mindful guidance of exploration and project acquisitions as the company continues to grow.”

### **Frankfurt Stock Exchange**

The Company is also excited to announce that its common shares have been listed on the Frankfurt Stock Exchange under the trading symbol “QP9”. The Company’s common shares continue to be listed on the Canadian Securities Exchange under the trading symbol “ATCM”.

### **Stock Options**

The Company is also pleased to announce that it has granted 200,000 incentive stock options (the “**Options**”) to purchase common shares of the Company (the “**Option Shares**”) to Mr. McCallum in connection with his appointment to the board of directors. 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.

### **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](http://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 29<sup>th</sup> day of November, 2022.