

**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

December 13, 2022

3. PRESS RELEASE

The press release was issued on December 13, 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 begins airborne gravity survey on southern Salt Projects in southwestern Newfoundland to determine Salt Dome targets..

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

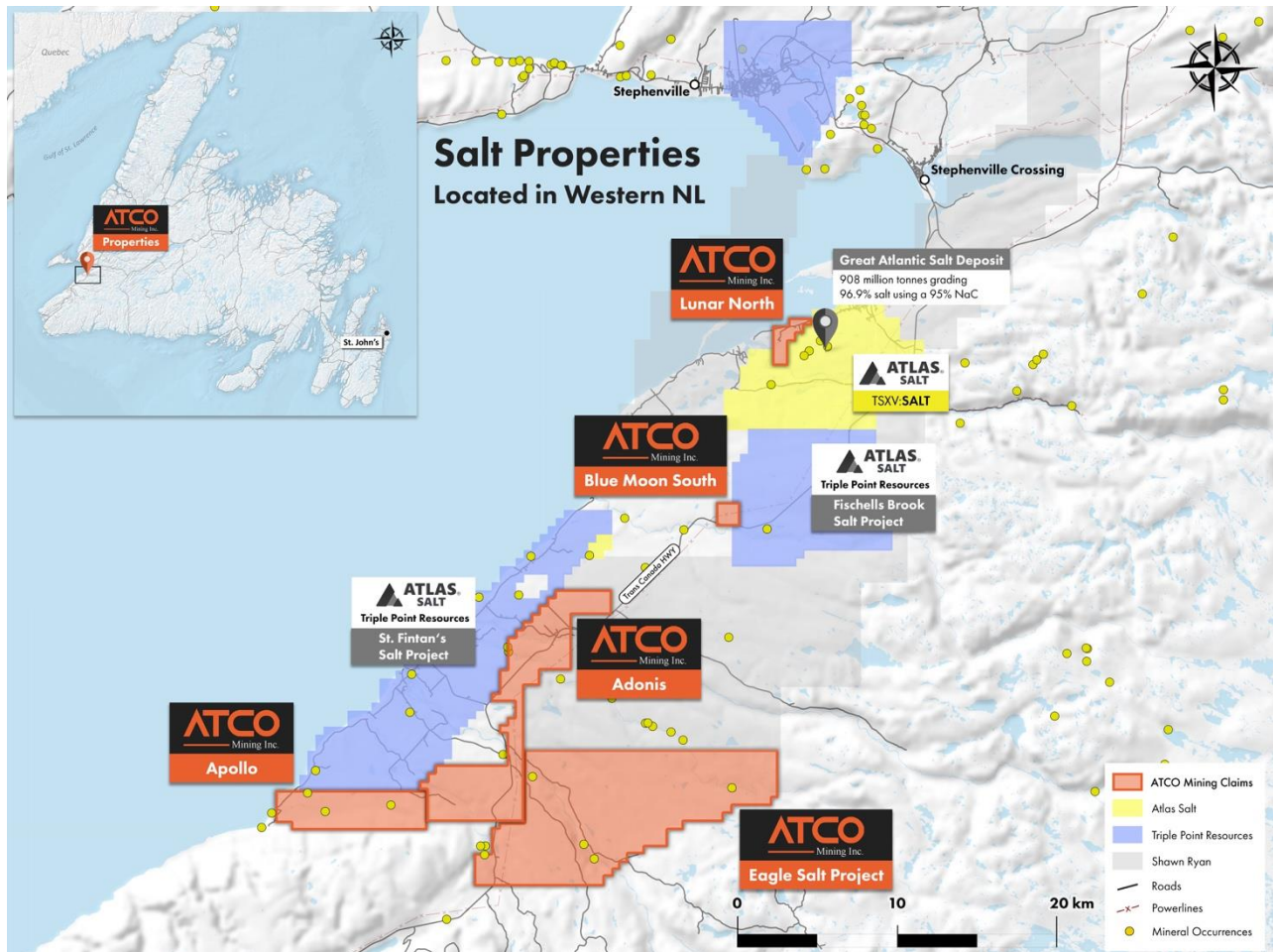
Vancouver, British Columbia, December 13, 2022 – **Atco Mining Inc. (the “Company” or “Atco”)** (CSE: **ATCM**; Frankfurt: **QP9**) is pleased to announce that it has commenced an airborne gravity survey (the “Survey”) on its 100%-owned Apollo, Adonis and Eagle Salt Projects, located within the St. George’s Bay Basin in southwestern Newfoundland.

The Survey consists of a Falcon® Plus airborne gravity gradiometer (“AGG”) and magnetics survey to be completed by Xcalibur Multiphysics of Mississauga, Ontario. Falcon® is the world’s only purpose-built AGG system, designed to isolate aircraft motion noise. The Survey will be managed and interpreted by GroundTruth Exploration (“GroundTruth”) of Dawson City, Yukon. GroundTruth will complete the interpretation of Atco’s survey area in order to define potential salt dome structures that are defined by gravity-low features.

Gravity surveying has proven to be an effective tool in the St. George’s Bay Basin and other areas to define potential salt dome structures. For example, Atlas Salt Inc. recently defined an additional potential salt dome next to its Fischell’s Brook Salt Dome deposit using gravity surveying (Atlas Salt news release, dated June-03-2022).

“I am pleased to commence exploration on our southern projects, with the goal of defining potential salt domes,” states Atco Director, Neil McCallum. “With the emergence of hydrogen capture and storage to support a greener global energy industry, salt dome structures have been considered an optimal storage solution.”

Please see map below:



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 13th day of December, 2022.