

**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**

January 10, 2023

**3. PRESS RELEASE**

The press release was issued on January 10, 2023 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 the Highland Project in the St. Georges Basin based on historically defined gravity anomaly.

**5. FULL DISCLOSURE OF MATERIAL CHANGE**

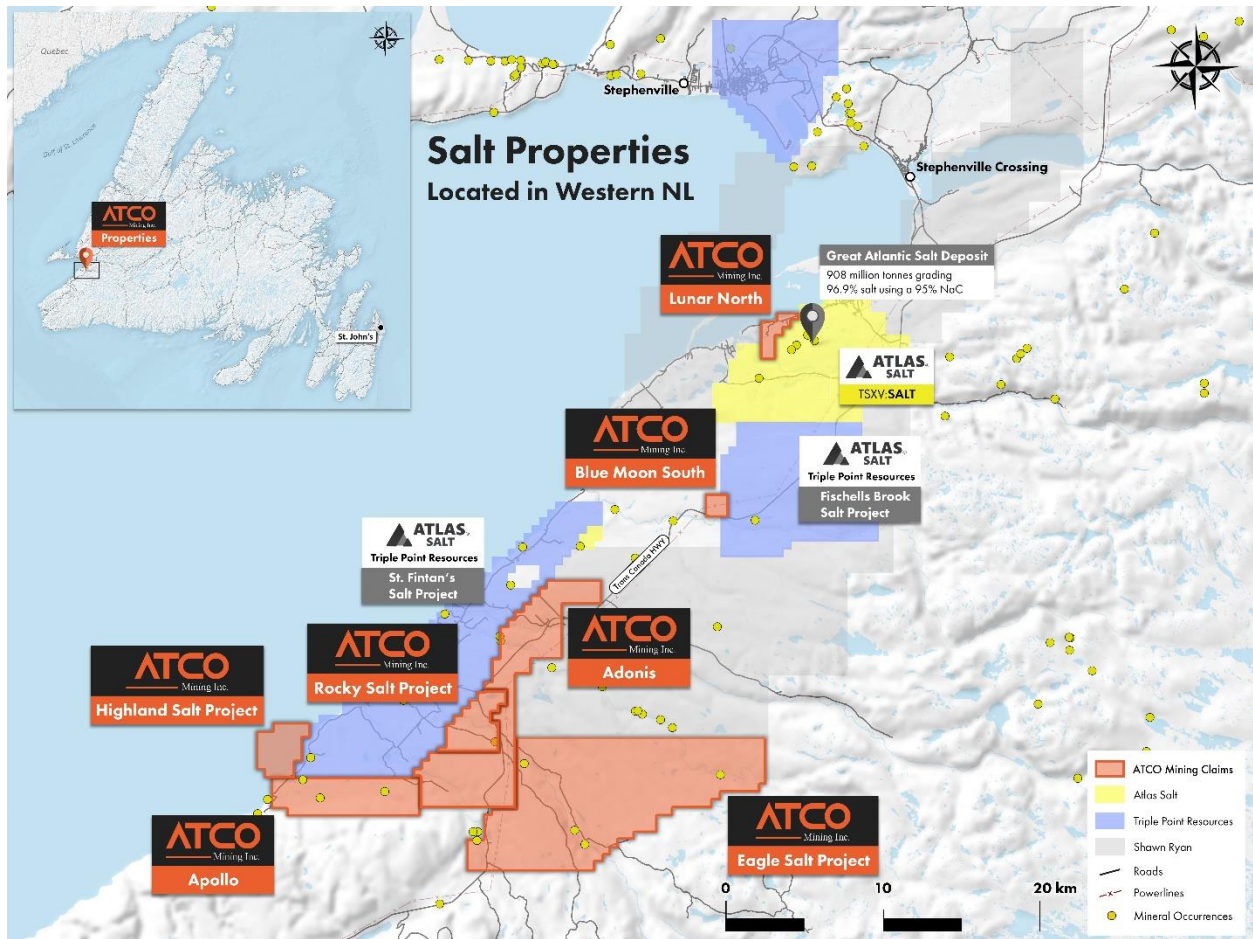
**Full Description of Material Change**

Vancouver, British Columbia, January 10, 2023 – **Atco Mining Inc. (the “Company” or “Atco”)** (CSE: **ATCM; Frankfurt: QP9**) is pleased to announce that it has staked a new project on the west coast of Newfoundland. The newly staked project named *The Highland Salt Project* (the “**Project**”) is 100% owned by Atco and is located immediately adjacent to Triple Point Resources’ (Atlas Salt’s new spinout company) St. Fintan’s Salt Project. It is also adjacent to the Company’s existing Apollo Project. The Highland Salt Project consists of one license, totaling 975 hectares.

With the newly acquired Project, Atco now controls seven projects in the area which consist of 20,450 hectares. In comparison, Atlas Salt’s spinout company, Triple Point Resources, currently holds approximately 22,599 hectares.

The Project was acquired to cover a portion of a historically mapped gravity low that was defined by ground gravity work and reports from 1971 by Hooker Chemical Company (NFLD Geofile: 012B/0147). Interpretation of the anomaly, that is partially covered by the Highland Salt Project, suggests a depth to a possible salt dome at between 305 and 427 metres below the surface.

Please see map below:



### Grant of Restricted Share Units

The Company also announces that its board of directors has granted 200,000 restricted share units ("RSUs") to a consultant of the Company. The RSU's will vest and convert into common shares on April 5, 2023, provided that the consultant remains involved with the Company at the time.

### QP Statement

The technical information contained in this news release has been reviewed by Neil McCallum B.Sc., P.Geo., 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](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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Telephone: (604) 681-0084  
[www.atcomining.com](http://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 10<sup>th</sup> day of January, 2023.