

**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

March 30, 2023

3. PRESS RELEASE

The press release was issued on March 30, 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 receives final airborne results and confirms presence of large salt dome structures and obtains U.S. listing.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, March 30, 2023 – **Atco Mining Inc. (the “Company” or “Atco”)** (CSE: ATCM; Frankfurt: QP9; US: ATMGF) is pleased to announce that the final interpretation on its 100%-owned salt projects, located within the St. George’s Bay Basin in southwestern Newfoundland, confirm that two to three, high-priority oval-shaped gravity anomaly targets are present on the Company’s tenures.

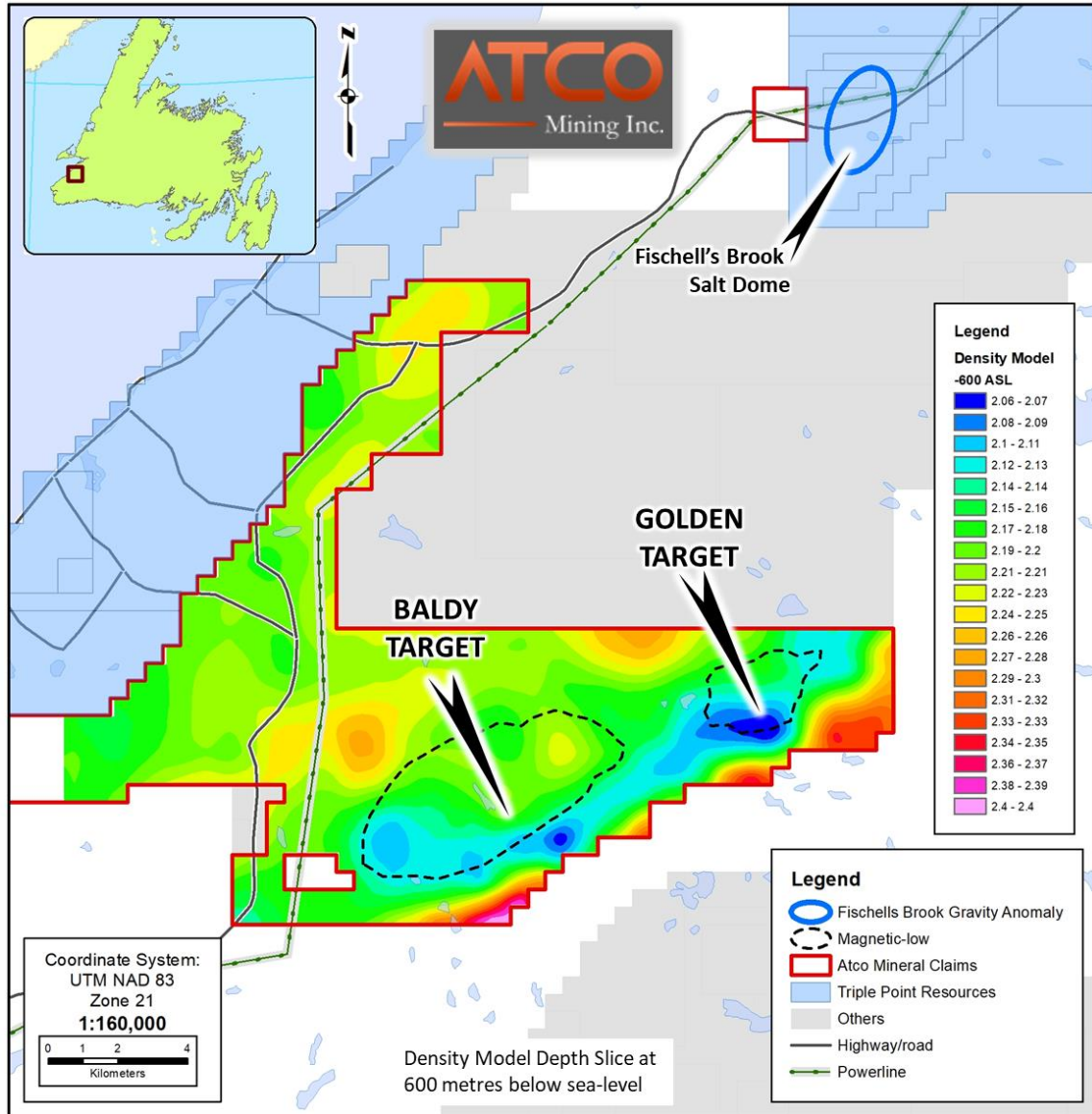
The detailed interpretation includes inversion modelling to attain a 3D view of the gravity anomaly at depth and integration of the magnetic signal. The relatively low density of salt and minimal magnetic susceptibility of evaporite deposits with respect to surrounding rock types makes the survey an ideal exploration method.

The results of the survey reveal a high-priority trend of coincident gravity- and magnetic-low anomalies that are consistent with the interpretation of salt-dome structures at the south-end of the Company’s tenures. The 3D interpretation of the model suggests that the salt dome structure may be present at a depth as shallow as 300 to 400 metres below surface and extending as deep as the model predicts (approximately 1600 metres below surface).

The most striking anomaly, herein named the “**Golden Target**”, is approximately 3 by 1.5 kilometres in size and has a strong correlation with the magnetic-low signature.

The secondary target, herein named the “**Baldy Target**”, is approximately 6 by 1.5 kilometres in size and has a slightly less prominent gravity and magnetic correlation. The linear nature of this anomaly may be considered two separate anomalies that have the same roots at depth.

The size and geometry of the gravity feature is similar to Atlas Salt’s Fischell’s Brook Salt Dome* gravity anomaly, located approximately 15 kilometres north of the Golden Target, which measures 4.1 by 1.3 kilometres in size. Exploration drilling at Fischell’s Brook has intercepted salt starting at a depth of 360 metres below surface.



Neil McCallum, Director of Atco Mining, states: “I am very pleased with the results of the interpretation of the recent survey results. They tell us exactly what we were hoping to see, which is

a series of gravity and magnetic-low features that are consistent with the interpretation of salt-dome structures.”

The geophysical program was completed approximately two months ago (see news release dated January 25th, 2023) utilizing the Falcon® Plus airborne gravity gradiometer (“AGG”) and magnetics 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 was managed and was interpreted by GroundTruth Exploration (“GroundTruth”) of Dawson City, Yukon.

U.S. Listing

In addition, Atco is pleased to announce that it has obtained a trading symbol in the United States and its common shares will trade under the ticker symbol **ATMGF** on the OTC Markets.

“This is also an extremely positive step forward for us,” says Neil McCallum. “This will enable us to broaden our exposure in the United States as we look to boost our profile among investors around the world. We’re committed to growing our audience and this is an important step towards achieving that goal.”

QP Statement

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

Disclaimer

*Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company’s properties.

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.

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: 604-681-0084

9. DATE OF REPORT

DATED this 30th day of March, 2023.