

**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

July 25, 2023

3. PRESS RELEASE

The press release was issued on July 25, 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 applauds Newfoundland Government for whittling down list of Wind Project bids to nine companies – looks to make final decision by end of August, 2023.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, July 25, 2023 – **Atco Mining Inc. (the “Company” or “Atco”) (CSE: ATCM; OTC: ATMGF; Frankfurt: QP9)** is pleased to announce that there are now nine companies with a chance to build green hydrogen projects on Crown land in Newfoundland and Labrador. The Department of Industry, Energy and Technology announced that it has whittled down the list from 24 proposals by 19 different companies. The government is expecting to finish the second and final round of decisions by the end of August.

While the department is not naming the companies, CBC News has been able to verify eight of the nine and where their plans are located. They are:

- Pattern Energy at the Port of Argentia.
- Brookfield Renewable Partners in Placentia Bay.
- ABO Wind in Come By Chance.
- North Atlantic in Come By Chance.
- Everwind Fuels on the Burin Peninsula.
- Exploits Valley Renewable Corporation in central Newfoundland.
- World Energy GH2 on the southwest coast of Newfoundland.
- Fortescue Future Industries on the southwest coast of Newfoundland

“This is an amazing announcement” says Etienne Moshevich, CEO of Atco Mining. “I am elated with this news as it proves that the Government of Newfoundland is steadfast on not only creating jobs for the area in addition to attracting billions of dollars of investment. If and when this is finalized and bids are given, this would be an extremely positive sign for Atco as we look to define our salt caverns and position ourselves as the go-to storers of hydrogen in the area.”

For more information on this news, here is a link to the news release found on CBC: <https://www.cbc.ca/news/canada/newfoundland-labrador/wind-hydrogen-projects-granted-first-stage-approval-1.6899769>

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:

Atco Mining Inc.
Email: info@atcomining.com
Telephone: (604) 681-0084
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:

Etienne Moshevich
Interim Chief Executive Officer
Tel: 604-681-0084

9. DATE OF REPORT

DATED this 25th day of July, 2023.