

**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

February 21, 2024

3. PRESS RELEASE

The press release was issued on February 21, 2024 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 signs drilling contract with Base Diamond Drilling Ltd. to drill Atlantic Uranium Project in Athabasca Basin.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, February 21, 2024 – **Atco Mining Inc. (the “Company” or “Atco”)** (CSE: ATCM; OTC: ATMGF; Frankfurt: QP9) is pleased to announce that it has signed a drilling contract with Base Diamond Drilling Ltd. to conduct drilling work at its newly optioned Atlantic Uranium Project (the “Project”) in the Athabasca Basin. An initial deposit has been paid and the Company will update its shareholders once drill rigs have been mobilized and the program begins.

About the Atlantic Uranium Project

The Atlantic Project consists of 7 mineral claims totaling 3,061 hectares. The Project is situated in the Mudjatik geological domain where several recent discoveries have been made, including IsoEnergy’s Hurricane uranium deposit. The Project covers 6.5 km of an 18 km long, east-west trending conductive exploration trend which hosts numerous uranium occurrences. Standard Uranium completed a high-resolution ground gravity survey on the project in 2022, revealing multiple subsurface density anomalies, potentially representing significant hydrothermal alteration zones in the sandstone and proximal to basement conductors.

Historical drilling by Cameco in 1992 (Hole BE-04) encountered up to 0.06% U₃O₈ over 0.5 metres in the sandstone, proximal to the unconformity. Follow-up drilling by Denison Mines in 2012 (Hole BL12-13), next to BE-04, encountered a metal-enriched fault-zone in the sandstone located 130 metres above the basement rocks that contains 10.2 ppm uranium, 786 ppm lead, and 2,270 ppm zinc over 0.1 metre. Additionally, a composite sample of the basal 13.4 metres of sandstone returned 477

ppm uranium. At the western claim block, drilling by Denison Mines in 2016 (Hole BL16-32) identified 342 ppm uranium over 0.5 metres at the base of the sandstone.

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Neil McCallum, P.Geo, a director of Atco and 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, specifically in the uranium sector in the Athabasca Basin. Atco is also exploring 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
Chief Executive Officer
Tel: 604-681-0084

9. DATE OF REPORT

DATED this 21st day of February, 2024.