

**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 18, 2024

3. PRESS RELEASE

The press release was issued on March 18, 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 closes private placement for \$894,500.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, March 18, 2024 – **Atco Mining Inc. (the “Company” or “Atco”)** (CSE: **ATCM**; OTC: **ATMGF**; Frankfurt: **QP9**) is pleased to announce that it has closed a first tranche of its non-brokered private placement (the “**Offering**”) and has issued 6,200,000 flow-through units (each, a “**FT Unit**”) at a price of \$0.0575 per FT Unit and 10,760,000 non-flow-through units (each, a “**NFT Unit**”) at a price of \$0.05 per NFT Unit (together, the “**Units**”) for gross proceeds of \$894,500. Each Unit consists of one common share of the Company (each, a “**Share**”) and one transferable common share purchase warrant (each, a “**Warrant**”), entitling the holder thereof to purchase one additional Share at a price of \$0.15 until March 18, 2026.

The Company intends to use the net proceeds raised from the Offering for exploration expenses in respect of the Company's existing exploration projects and for general working capital purposes.

In connection with closing of the Offering, the Company paid finder's fees totaling \$4,790.00 and issued 94,000 Warrants to certain arms-length brokerage firms. All securities issued in connection with the private placement are subject to a statutory hold period until July 19, 2024 under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

Etienne Moshevich, an insider of the Company, through Transcend Capital Inc., a holding company controlled by Mr. Moshevich, subscribed for \$218,000 or 4,360,000 NFT Units. Participation in the Offering by an insider of the Company constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The issuance of securities to Transcend Capital Inc. is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101, in that the fair market value of the consideration paid for the securities issued to Transcend Capital Inc. does not exceed twenty-five percent of the Company’s market capitalization.

“I want to thank our shareholders for their support and belief in our company,” said Etienne Moshevich, CEO of the Company. “Atco has never seen a more exciting time with a drill program currently underway. This cash infusion not only cements our ability to continue our program but gives us the ability to extend it. We are looking forward to updating our investors with our progress over the coming weeks.”

The Company also announces that Dawson Brisco has resigned from the Board of Directors. “I was elected to the Board of Atco to assist with the early development of the Company and its hydrogen energy strategy, and I am very proud to have helped in that regard,” stated Mr. Brisco. “However, due to an increasing level of professional commitments, I find myself unable to continue serving on the Board. I want to thank my fellow directors and wish Atco much success as it advances its newly identified uranium prospects.” The Company would like to thank Mr. Brisco for all his efforts and wish him the very best with his future endeavors.

About Atco Mining (CSE: ATCM):

Atco is a junior exploration mining company focused on exploring for green energy metals throughout Canada. Atco is exploring for uranium in the Athabasca Basin 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
Chief Executive Officer
Tel: 604-681-0084

9. DATE OF REPORT

DATED this 18th day of March, 2024.