

**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

May 17, 2024

3. PRESS RELEASE

The press release was issued on May 17, 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.

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, May 17, 2024 – **Atco Mining Inc. (the “Company” or “Atco”) (CSE: ATCM; OTC: ATMGF; Frankfurt: QP9)** is pleased to announce that it has closed its non-brokered private placement (the “**Offering**”) and has issued 4,114,870 flow-through units (each, an “**FT Unit**”) at a price of \$0.0575 per FT Unit for gross proceeds of \$236,605. Each FT Unit consists of one common share of the Company 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 May 17, 2026.

The proceeds raised from the Offering will be used to incur Canadian exploration expenses as defined in Subsection 66.1(6) of the Income Tax Act (Canada). All securities issued in the Offering are subject to a statutory four-month-and-one-day hold period expiring on September 18, 2024.

In connection with closing of the Offering, the Company paid finders’ fees of \$19,580 and issued 141,395 units (each, a “**Finders’ Unit**”) and 22,400 Warrants to certain arms-length parties who assisted in introducing subscribers. Each Finders’ Unit is comprised of one common share of the Company and one Warrant.

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

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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 17th day of May, 2024.