

**Form 51-102F3**  
**Material Change Report**

**Item 1. Name and Address of Company**

**Star Copper Corp.** (the “**Company**” or “**Star Copper**”)  
1450 - 789 West Pender Street  
Vancouver, BC  
V6C 1H2 Canada

**Item 2. Date of Material Change**

March 14, 2025

**Item 3. News Release**

A news release was disseminated by the Company through Accesswire and filed on SEDAR+ on March 14, 2025.

**Item 4. Summary of Material Change**

On March 15, 2025 the Company announced it had entered into an arrangement agreement (the “**Arrangement Agreement**”) dated March 15, 2025 with Alpha Copper Corp. (“**Spinco**”), a wholly owned subsidiary of Star Copper, pursuant to which the Company proposes to spin-out to the Company’s shareholders its 100% interest in the Okeover copper-molybdenum project (the “**Okeover Project**”), which consists of a property encompassing 4,613 hectares (11,399 acres) located immediately north of the coastal City of Powell River, British Columbia (collectively, the “**Spin-Out**”).

**Item 5. Full Description of Material Change**

On March 15, 2025 the Company announced that it had entered into the Arrangement Agreement with Spinco, pursuant to which the Company has agreed to complete the Spin-Out of the Okeover Project to its shareholders.

The Spin-Out will proceed by way of a statutory plan of arrangement (the “**Arrangement**”) in accordance with the provisions of the *Business Corporations Act* (British Columbia), whereby all of the issued and outstanding common shares of Spinco (the “**Spinco Shares**”) will be distributed to the Company’s shareholders of record as of the effective time of the completion of the Arrangement (the “**Effective Time**”). The Spinco Shares will be distributed to Star Copper’s shareholders in proportion to their respective holdings of common shares of Star Copper (“**Star Copper Shares**”) at the Effective Time.

The Arrangement involves, among other things, the distribution of Spinco Shares to Star Copper shareholders such that each Star Copper shareholder will receive for each Star Copper Share held immediately prior to the Effective Time: (i) one new common share of Star Copper (each, a “**New Star Copper Share**”); and (ii) one-third of one Spinco Share.

Under the Arrangement, stock options exercisable to acquire Star Copper Shares (each, a “**Star Copper Option**”) which are issued and outstanding as at the Effective Time will also be exchanged pursuant to the Arrangement, such that each Star Copper Option holder will receive for each Star Copper Option held immediately prior to the Effective Time: (i) one new stock option of Star Copper (each, a “**New Star Copper Option**”) exercisable to acquire

one New Star Copper Share; and (ii) one stock option of Spinco (each, a “**Spinco Option**”) exercisable to acquire one-third of a Spinco Share.

Under the terms of the Arrangement Agreement, no fractional Spinco securities will be distributed under the Arrangement. Any fractions of Spinco Shares resulting from the Arrangement will be rounded down to the nearest whole number without any compensation in lieu of such fraction.

Under the terms of the Arrangement Agreement, issued and outstanding warrants exercisable to acquire Star Copper Shares will not be subject to the Arrangement, and will be adjusted in accordance with the terms and conditions of their respective warrant certificates.

Completion of the Arrangement requires the approval of (i) the Company’s shareholders by special resolution at a meeting of the shareholders, (ii) the approval of the Supreme Court of British Columbia, and (iii) the approval of the Canadian Securities Exchange.

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable

**Item 7. Omitted Information**

Not Applicable.

**Item 8. Executive Officer**

Contact: Jody Bellefleur  
Telephone: 604-681-1568

**Item 9. Date of Report**

March 21, 2025