

FORM 51-102F3
AMENDED AND RESTATED MATERIAL CHANGE REPORT

This Amended and Restated Material Change Report amends and restates the Material Change Report filed on March 7, 2025, to include correct the disclosure of a related party transaction required under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”).

Item 1. Name and Address of Company

Copperhead Resources Inc. (the “**Company**” or “**Copperhead**”)
607 - 1750 Davie Street
Vancouver, BC
V6G 1W3

Item 2. Date of Material Change

March 4, 2025

Item 3. News Release

The Company issued press releases regarding the matters herein via a Canadian newswire service on March 4, 2025, a copy of which has been filed on SEDAR+.

Item 4. Summary of Material Change

On March 4, 2025, the Company completed the first tranche (the “**First Tranche**”) of its previously disclosed non-brokered private placement (the “**Offering**”), raising gross proceeds of \$92,250 through the issuance of 1,230,000 common shares in the capital of the Company (the “**Shares**”) at a price of \$0.075 per Share.

Item 5. Full Description of Material Change

In the First Tranche, the Company raised gross proceeds of \$92,250 through the issuance of 1,230,000 Shares at a price of \$0.075 per Share. The proceeds from the issuance of the Shares will be used for working capital purposes.

Subscriptions by a joint actor of Damian Lopez, an officer of the Company, accounted for \$73,500 of the gross proceeds of the Offering. Participation by insiders in the Offering is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* by virtue of the exemptions contained in Sections 5.5(b) and 5.7(1)(b).

Prior to the completion of the First Tranche, Mr. Lopez held, directly or indirectly, 510,000 Shares. Following the completion of the Offering, Mr. Lopez, directly or indirectly and with joint actors, holds 1,490,000 Shares, representing approximately 11.1% of the issued and outstanding Shares. Mr. Lopez also holds 300,000 stock options convertible into Shares. In the event Mr. Lopez exercise all convertible securities of the Company held by Mr. Lopez, he would hold, directly or indirectly and with joint actors, an aggregate of 1,790,000, or approximately 13.0% of the issued and outstanding Shares, on a partially diluted basis.

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

Not Applicable.

Item 7. Omitted Information

No significant facts have been omitted from this Material Change Report.

Item 8. Executive Officer

The following senior officer of the Company is knowledgeable about the material change and this report and may be contacted by the Commission as follows:

Damian Lopez
President & CEO
Copperhead Resources Inc.
Phone: (647) 368-7789
Website: www.copperheadresourcesinc.com

Item 9. Date of Report

March 11, 2025