

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. NAME AND ADDRESS OF COMPANY

Copland Road Capital Corporation (the “Issuer”)
7-B Pleasant Blvd, Suite 978
Toronto, Ontario
M4T 1K2

ITEM 2. DATE OF MATERIAL CHANGE

June 1, 2022

ITEM 3. NEWS RELEASE

The news release was disseminated through the facilities of Globenewswire and subsequently filed on SEDAR on June 9, 2022.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Issuer announced the appointment of Joanna Groszek as the Chief Financial Officer of the Company and resignation of Nicole Rusaw as the Chief Financial Officer of the Company.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

On June 9, 2022, the Company announced that Ms. Nicole Rusaw resigned as the Chief Financial Officer of the Company. In addition, MS. Joanna Groszek was announced as the Company's Chief Financial Officer in her stead.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not Applicable.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: Bruce Langstaff, Executive Chairman
Telephone: (647) 242-4258

ITEM 9. DATE OF REPORT

June 9, 2022

Forward Looking Statements

This material change report includes certain “forward-looking statements” within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding future plans and objectives of the Company are forward looking statements that involve various degrees of risk. Forward-looking statements reflect management's current views with respect to possible future events and conditions and, by their nature, are based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, undue reliance should not be placed on such information and statements and such statements are not

guarantees of future performance and actual results or developments may differ materially from those in our forward-looking statements. Additional information regarding the material factors and assumptions that were applied in making these forward looking statements as well as the various risks and uncertainties are described in greater detail in the "Risk Factors" section of the annual Management's Discussion and Analysis of the Company and other continuous disclosure documents and financial statements under its profile available at www.sedar.com. The Company undertakes no obligation to update this forward-looking information except as required by applicable law. The Company relies on litigation protection for forward looking statements.