

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

Item 1 Name and Address of Company

Interra Copper Corp. (the “**Company**”)
Suite 2200, 885 West Georgia Street
Vancouver, British Columbia
Canada V6C 3E8

Item 2 Date of Material Change

April 29, 2022

Item 3 News Release

The Company disseminated a news release in respect of the material change referred to in this report on April 29, 2022, through the news dissemination services of Stockwatch and Baystreet and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that, further to its news release of April 20, 2022, it is proceeding with a consolidation of its issued and outstanding common shares (“**Common Shares**”) on the basis of one (1) post-consolidation Common Share for every nine (9) pre-consolidation Common Shares (the “**Consolidation**”), subject to approval of the Canadian Securities Exchange.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that, further to its news release of April 20, 2022, it is proceeding with a consolidation of its issued and outstanding common shares (“**Common Shares**”) on the basis of one (1) post-consolidation Common Share for every nine (9) pre-consolidation Common Shares (the “**Consolidation**”), subject to approval of the Canadian Securities Exchange (“**CSE**”).

The Company currently has 75,495,903 Common Shares issued and outstanding and expects to have 8,388,424 Common Shares issued and outstanding post-Consolidation. In connection with the Consolidation, no fractional shares will be issued. If, as a result of the Consolidation, the holder of post-Consolidation Common Shares would otherwise be entitled to a fraction of a share, each fractional share following conversion that is less than one-half of a share will be cancelled and each fractional share that is at least one-half of a share will be rounded up to the nearest whole number. No cash consideration will be paid in respect of fractional shares.

Pursuant to the provisions of the *Business Corporations Act* (British Columbia) and the Articles of the Company, the Consolidation was approved by way of resolutions passed by the board of directors of the Company with the intent of creating a more favourable share structure, Interra believes that the Consolidation may enhance the marketability of the Common Shares as an investment and facilitate additional financings to fund continued exploration of the Company’s Thane Property and general corporate development.

The Company is applying to the CSE to have the Consolidation effected Tuesday, May 3, 2022 (Record Date Wednesday, May 4, 2022) with the bulletin issued by the CSE confirming the Consolidation and the

date that the shares of Interra will commence trading on a post-Consolidation basis. The Company's name and trading symbol will remain unchanged.

The Company's new CUSIP number will be 46072A202 and new ISIN will be CA46072A2020. Letters of transmittal describing the process by which shareholders may obtain new share certificates or Direct Registration System (DRS) Advices representing their consolidated Common Shares will be mailed shortly to registered shareholders. Shareholders who hold their shares through a broker or other intermediary and do not have shares registered in their name will not be required to complete a letter of transmittal. The letter of transmittal will be filed under the Company's profile on SEDAR at www.sedar.com.

As previously disclosed in its news release of April 20, 2022, the Company also intends, subject to the voluntary forfeiture of stock options, to cancel approximately 79% of all issued and outstanding stock options, as a part of this strategic restructuring. The exercise price of any stock options not cancelled and outstanding warrants, and the number of underlying Common Shares issuable thereunder, will also be proportionately adjusted upon completion of the Consolidation.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

This report is not being filed on a confidential basis.

Item 7 Omitted Information

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

Item 8 Executive Officer

For further information, please contact Jason Nickel, Chief Executive Officer and Director of the Company, at 604-588-2110.

Item 9 Date of Report

May 3, 2022