

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

Item 1: Name and Address of Company

Interra Copper Corp. (the “**Company**”)
Suite 1100 - 1111 Melville Street
Vancouver, BC
Canada V6E 3V6

Item 2: Date of Material Change

September 29, 2023

Item 3: News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Newsfile Corp. on September 29, 2023, and a copy was subsequently filed on SEDAR+.

Item 4: Summary of Material Change

The Company announced that further to its news release of September 22, 2023, it has closed the non-brokered private placement with the issuance of a total of 1,985,000 units (the “**Units**”) of the Company at a price of \$0.20 per Unit for proceeds of \$397,000 (the “**Private Placement**”). Each Unit consists of one (1) common share in the capital of the Company (a “**Share**”) and one (1) Share purchase warrant (a “**Warrant**”), whereby each Warrant is exercisable at \$0.25 into an additional Share until September 29, 2026, being the date that is 36 months from the date of issuance.

Item 5: Full Description of Material Change

On September 29, 2023, the Company announced that, further to its news release of September 22, 2023, it has closed the Private Placement with the issuance of a total of 1,985,000 Units of the Company at a price of \$0.20 per Unit for proceeds of \$397,000.

Each Unit consists of one (1) Share and one (1) Warrant, whereby each Warrant is exercisable at \$0.25 into an additional Share until September 29, 2026, being the date that is 36 months from the date of issuance.

Proceeds from the sale of the Units will be used for general working capital purposes and to commence activities on the Rip Project acquisition. No bonus, finder’s fee, commission or other compensation has been or will be paid in connection with the Private Placement.

All securities issued in connection with the Private Placement are subject to a statutory four-month hold period, expiring January 30, 2024, in accordance with applicable securities legislation.

The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and may not be offered or sold absent registration or compliance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Related Party Participation in the Private Placement

Certain insiders of the Company participated in the Private Placement in the amount of \$22,000. More specifically, Rick Gittleman, Interim Chief Executive Officer and Director of the Company, purchased 25,000 Units; Director Jason Nickel purchased 50,000 Units; Director Rich Leveille purchased 25,000 Units; and Director Mike Ciricillo purchased 10,000 Units. The participation by insiders in the Private Placement constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the Common Shares purchased by insiders, nor the consideration for the Common Shares paid by such insiders, exceeded 25% of the Company's market capitalization. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Private Placement, which the Company deems reasonable in the circumstances as the details of the participation by insiders of the Company were not settled until shortly prior to closing the Private Placement and the Company wished to complete the Private Placement in an expeditious manner.

Grant of Stock Options

The Company further announces the grant of an aggregate of 2,400,000 incentive stock options (the "Options") to certain directors, officers and consultants of the Company in accordance with the terms of the Company's Equity Incentive Plan. Each Option entitles the holder thereof to purchase one Share of the Company at an exercise price of \$0.25 for a period of five years until September 25, 2028.

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

For further information, please contact Rick Gittleman, Chief Executive Officer, and Director, at 202-802-7478 or via email to investors@interracoppercorp.com.

Item 9: Date of Report

October 10, 2023