

**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**

December 15, 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 December 15, 2023, and a copy was subsequently filed on SEDAR+.

**Item 4 Summary of Material Change**

The Company announced that it has closed its previously announced fully subscribed non-brokered private placement (“**Private Placement**”) issuing an aggregate of 3,041,397 flow-through shares of the Company (the “**FT Shares**”, and each, a “**FT Share**”) at a price of \$0.29 per FT Share for aggregate gross proceeds of \$882,005.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced that further to its news release of December 7, 2023, it has closed its previously announced fully subscribed Private Placement issuing an aggregate of 3,041,397 FT Shares at a price of \$0.29 per FT Share for aggregate gross proceeds of \$882,005.

Each FT Share constitutes a “flow-through share” within the meaning of the *Income Tax Act* (Canada) (the “**Tax Act**”) and the gross proceeds of the Private Placement will be used by the Company for exploration and related programs, which qualify as “Canadian exploration expenses” and “flow-through critical mineral mining expenditures”, as such terms are defined in the Tax Act, in connection with the Company’s projects in British Columbia.

In connection with the Private Placement, the Company paid cash finder’s fees totaling \$60,725.35 and issued 209,396 finder’s warrants (the “**Finder’s Warrants**”) entitling the holder thereof to acquire one non-flow-through common share at an exercise price of C\$0.29. An aggregate of 173,190 of the Finder’s Warrants bear an expiration date of December 15, 2025, and the remaining 36,206 Finder’s Warrants bear an expiration date of December 15, 2026,

All securities issued pursuant to the Private Placement are subject to a statutory four month hold period expiring April 16, 2024.

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

Jason Nickel, Chief Operating Officer and Director of the Company, participated in the Private Placement by purchasing 50,000 FT Shares for \$14,500. The participation by Mr. Nickel, as an insider of the Company, 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 Mr. Nickel, nor the consideration for the FT Shares paid by Mr. Nickel, 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 insider participation in the Private Placement were not settled until shortly prior to closing the Private Placement and the Company wished to complete the Private Placement in an expeditious manner.

#### **5.2 Disclosure for Restructuring Transactions**

Not applicable.

#### **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, Interim Chief Executive Officer and Director, at 778-949-1829 or via email to [investors@interracoppercorp.com](mailto:investors@interracoppercorp.com).

#### **Item 9 Date of Report**

December 20, 2023