

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Interra Copper Corp. (the “**Company**”)
Registered Office Address: 2501 - 550 Burrard Street, Bentall 5
Vancouver, BC
V6C 2B5 Canada

Item 2 Date of Material Change

July 4, 2024

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Stockwatch on July 4, 2024, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced additions and changes to its management and leadership team, including the appointment of (i) Brian Thurston, P.Geo., as CEO and Director, effective July 1, 2024; (ii) Dong Shim as CFO, effective August 1, 2024; (iii) Janet Francis as Corporate Secretary, effective July 1, 2024; and (iv) Dave McMillan as Board Advisor.

The Company also announced its intention to close an insider-led non-brokered private placement (the “**Private Placement**”) of up to 10,000,000 units (the “**Units**”) at a price of \$0.075 per Unit for gross proceeds of up to \$750,000. Each Unit consists of one (1) common share in the capital of the Company (a “**Share**”) and one-half (1/2) of one (1) Share purchase warrant, whereby each whole Share purchase warrant (a “**Warrant**”) shall be convertible into an additional Share (a “**Warrant Share**”) at an exercise price of \$0.15 per Warrant Share. Each Warrant shall expire on the date that is twelve months following the date of issuance (the “**Expiry Date**”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced the following additions and changes to its management and leadership team.

The Company appointed Brian Thurston, P.Geo., as CEO and Director, effective July 1, 2024. Brian, who holds an Honours Bachelor of Science degree in Geology from the University of Western Ontario, has over 32 years’ geological experience working on projects from grass roots to feasibility level in North and South America, Africa and India. As Country Manager (Ecuador) he was instrumental in the initial exploration, land acquisition and development of Aurelian Resources, which was acquired in 2008 by Kinross for \$1.2B. In 2004, Mr. Thurston transitioned from geologist to corporate positions and has founded several public companies and held positions of director and officer, as well as served on multiple committees including audit and corporate governance. Mr. Thurston was President and CEO of Lion Energy Corp. from 2007 to 2011 before the takeover was successfully completed by Lundin’s Africa Oil Corp.

The Company also appointed Dong Shim as CFO. Mr. Shim has led a successful accounting and finance career in both the US and Canada. He brings a wealth of knowledge to the team with his expertise in auditing publicly traded junior mining companies and high-tech industries, and is a Member of the Chartered Professional Accountants of British Columbia and a Certified Public Accountant registered in the State of

Illinois, United States. Mr. Shim has also assisted various start-up companies in achieving public listings on the TSX Venture Exchange, Canadian Securities Exchange and the OTC Market. The appointment of Mr. Shim will be effective August 1, 2024, to allow for a smooth transition.

The Company also appointed Janet Francis as Corporate Secretary, effective July 1, 2024. Ms. Francis brings over 20 years of experience in the public company sector, having served as either a director, Corporate Secretary, or corporate secretarial services provider to a number of companies listed on the Toronto Stock Exchange, TSX Venture Exchange, Canadian Securities Exchange, Cboe Canada and/or NYSE American. She is the founder and principal of a private company providing regulatory compliance and corporate governance services to primarily public companies and other reporting issuers.

Interra also appointed Dave McMillan as Board Advisor. Mr. McMillan has been involved in the mining and financial markets for over 40 years and has, since his retirement from the securities industry in 2000, held numerous director and executive roles in public and private companies. During his 17 years in the securities industry, Mr. McMillan was an investment advisor, vice president, director and senior partner in one of the top private brokerage firms in Canada. During this time, Mr. McMillan was instrumental in the financing of many junior exploration companies in North and South America, including the junior exploration companies that originally discovered the mineral resources that led to the development of the Kemess and the Mount Milligan mines, both of which are located in the same geological trend as the Company's Thane Project, in British Columbia.

The Company is also pleased to announce that it intends to close an insider-led Private Placement of up to an aggregate of 10,000,000 Units at a price of \$0.075 per Unit for gross proceeds of up to \$750,000. The Private Placement is almost fully allocated to insiders, existing shareholders, and new strategic shareholders of the Company.

Each Unit consists of one (1) Share and one-half (1/2) of one (1) Warrant, whereby each whole Warrant shall be convertible into a Warrant Share an exercise price of \$0.15 per Warrant Share. Each Warrant shall expire on the Expiry Date. The Expiry Date is subject to acceleration in the event the volume-weighted average trading price of the Company's common shares on the Canadian Securities Exchange is equal to or greater than \$0.35 for a continuous 30-day period at any time after that date which is four (4) months following the date of issuance, in which case the Expiry Date of the Warrants shall automatically accelerate and the Warrants will expire on that date which is 30 days after the date on which notice of such acceleration event is provided to the holder.

Proceeds from the Private Placement are intended for exploration activities and general working capital purposes. Closing of the Private Placement, subject to the receipt of all necessary regulatory and other approvals, is anticipated to occur in the coming weeks.

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. Neither this material change report nor the news release shall 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.

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 Brian Thurston, Chief Executive Officer and Director, at 778-949-1829 or via email to investors@interracoppercorp.com.

Item 9 Date of Report

August 5, 2024