

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

PNG Copper Inc. (formerly “**Golden Birch Resources Inc.**”, the “**Company**”)
140 Cook’s Lake Road
Timmins, ON P4R 0B7

Item 2. Date of Material Change

August 12, 2021.

Item 3. News Release

Press release issued by the Company on August 12, 2021, in respect to the material change referred to in this report via a Canadian news wire service, a copy of which has been filed via SEDAR.

Item 4. Summary of Material Change

The Company announced a \$500,000 private placement financing of units.

Item 5. Full Description of Material Change

The Company has closed a second tranche of its private placement offering first announced in its news release of June 22, 2021. In this second tranche, the Company issued 3,333,333 units for gross proceeds of C\$500,000. In connection with the closing, the Company paid a cash fee of C\$47,000 and issued 333,333 non-transferable broker warrants to its agent, IBK Capital Corp. (“**IBK Capital**”). Each broker warrant is exercisable to acquire Unit at a price of \$0.15 per Unit for a period of five (5) years from the closing date.

Each Unit consisted of one Class A common share in the capital of the Company (“**Share**”) and one Share purchase warrant (“**Warrant**”). Each whole Warrant entitles the holder to purchase one additional Share at an exercise price of C\$0.20 per Share, for a period of five (5) years from the date of issuance.

The proceeds of the financing will be used for exploration on the Keveri Project, for its 3,000m drill program, working capital, corporate overhead and general and administrative purposes.

All securities issued and issuable pursuant to the Offering will be subject to a hold period of four months and one day from the date of closing.

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

Not Applicable.

Item 7. Omitted Information

No information has been omitted from this material change report.

Item 8. Executive Officer

Iain Martin
Director, interim CEO, President and Secretary
Tel: (705) 288-0249
E-mail: martiniainr@gmail.com

Item 9. Date of Report

August 23, 2021.