

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 *Continuous Disclosure Obligations*

1. Names of the Parties to the Transaction

American Copper Development Corporation (“**ACDC**” or the “**Corporation**”), formerly known as “Cirrus Gold Corp.”
Pyramid Peak Mining, LLC (“**PPM**”)
Mason Resources (US) Inc. (“**Mason**”)

2. Description of the Transaction

Further to its news release dated August 9, 2022, the Corporation completed its acquisition of certain mineral property interests located in the State of New Mexico (the “**Lordsburg Property**”) from PPM, a wholly owned subsidiary of Waterton Precious Metals Fund II Cayman, LP, and Mason, a wholly owned subsidiary of Hudbay Minerals Inc, for a combination of common shares of ACDC, cash, milestone payment rights and net smelter return royalties (the “**Transaction**”).

In connection with the closing of the Transaction, the Company changed its name to "American Copper Development Corporation", effective July 22, 2022, to better reflect the Company's primary focus on its Lordsburg Property. ACDC expects to resume trading on the Canadian Securities Exchange (the “**Exchange**”) in September 2022 under ticker "ACDX" once all conditions to the Exchange's acceptance of the Transaction have been satisfied.

The Corporation's new CUSIP number is 02527W109 and the new ISIN number is CA02527W1095.

There were no other changes in the corporate structure of the Corporation, and there was no change to the Corporation's financial year end or interim and annual reporting periods.

3. Effective date of the Transaction

August 5, 2022.

4. Names of each Party, if any, that ceased to be a Reporting Issuer subsequent to the Transaction and of each Continuing Entity

Not applicable.

5. Date of the Reporting Issuer's First Financial Year-End Subsequent to the Transaction

Not applicable.

6. Periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year subsequent to the Transaction

Not applicable.

7. Documents filed under NI 51-102 Continuous Disclosure Obligations that describe the Transaction

The following documents were filed on SEDAR at www.sedar.com under the Corporation's profile:

- (i) the news releases dated January 13, 2022, May 26, 2022 and August 9, 2022, relating to the Transaction and the name change;
- (ii) the material change reports dated January 24, 2022 and May 31, 2022, describing the Transaction and the name change; and
- (iii) the Asset Purchase Agreement dated May 18, 2022, filed on SEDAR on May 31, 2022.