

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Fabled Copper Corp.
Suite 480 – 1500 West Georgia Street
Vancouver, BC V6G 2Z6

Item 2. Date of Material Change

December 21, 2021

Item 3. News Release

A news release was disseminated on December 22, 2021, and filed on SEDAR (www.sedar.com).

Item 4. Summary of Material Change

The Company announced that the spinout transaction conducted by Fabled Silver and Gold Corp. ("**Fabled Silver**") distributing all the shares it held in the Company to the shareholders of Fabled Silver through a statutory plan of arrangement (the "**Arrangement**") closed effective December 21, 2021, and that the Company's common shares commenced trading on the Canadian Securities Exchange ("CSE") on December 21, 2021, under the ticker symbol "FABL."

Pursuant to the Arrangement, holders of common shares of Fabled Silver exchanged their Fabled Silver shares for one new common share of Fabled Silver and 1/5 of one common share of the Company, for a total of 41,706,701 Fabled Copper shares being distributed to Fabled Silver shareholders under the Arrangement.

The Company further announced that it received proceeds of the previously closed private placement (the "**Offering**") of (i) 101,670,200 conventional unit subscription receipts of the Company (each, a "**Conventional Unit Subscription Receipt**") at a price of \$0.05 per Conventional Unit Subscription Receipt, and (ii) 30,274,833 flow-through unit subscription receipts of the Company (each, a "**Flow-Through Unit Subscription Receipt**") and together with the Conventional Unit Subscription Receipts, the "**Subscription Receipts**") at a price of \$0.06 per Flow-Through Unit Subscription Receipt, for total aggregate gross proceeds of \$6,899,999.98.

The escrow release conditions for the Offering were satisfied as of December 21, 2021 and the Subscription Receipts converted into 131,945,033 common shares of the Company ("**Shares**") and 131,945,033 common share purchase warrants ("**Warrants**"). Each Warrant will entitle the holder to purchase one Share (a "**Warrant Share**") at an exercise price of \$0.10 until December 21, 2023.

Item 5. Full Description of Material Change

See news release attached to this Material Change Report for a full description of material change.

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

Not applicable.

Item 7. Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

Item 8. Executive Officer Knowledgeable About This Report

Name of Executive Officer: Andrew T. Hunter

Telephone Number: (604) 684 4535

Item 9. Date of Report

February 8, 2022

December 22, 2021

CSE:FABL

FABLED COPPER CORP. ANNOUNCES CLOSING OF SPINOUT FROM FABLED SILVER AND COMMENCEMENT OF TRADING ON THE CSE

Vancouver, British Columbia – Fabled Copper Corp. (“**Fabled Copper**” or the “**Company**”) (CSE: FABL) is pleased to announce that the spinout transaction conducted by Fabled Silver and Gold Corp. (“**Fabled Silver**”) distributing all the shares it held in the Company to the shareholders of Fabled Silver through a statutory plan of arrangement (the “**Arrangement**”) closed effective December 21, 2021, and that the Company’s common shares commenced trading on the Canadian Securities Exchange (“CSE”) on December 21, 2021, under the ticker symbol “FABL.” Additional information is now available on the Company website at www.fabledcoppercorp.org

Pursuant to the Arrangement, holders of common shares of Fabled Silver exchanged their Fabled Silver shares for one new common share of Fabled Silver and 1/5 of one common share of the Company, for a total of 41,706,701 Fabled Copper shares being distributed to Fabled Silver shareholders under the Arrangement.

The Company's board of directors and executive officers are as follows:

David W. Smalley	Director and Chairman
Peter J. Hawley	Director, President and Chief Executive Officer
Louis Martin	Director
Pat Donovan	Director
Luc Pelchat	Director
Eric Tsung	Chief Financial Officer
Andrew T. Hunter	Corporate Secretary

Conversion of Subscription Receipts

The Company has received proceeds of the previously closed private placement (the “**Offering**”) of (i) 101,670,200 conventional unit subscription receipts of the Company (each, a “**Conventional Unit Subscription Receipt**”) at a price of \$0.05 per Conventional Unit Subscription Receipt, and (ii) 30,274,833 flow-through unit subscription receipts of the Company (each, a “**Flow-Through Unit Subscription Receipt**”) and together with the Conventional Unit Subscription Receipts, the “**Subscription Receipts**”) at a price of \$0.06 per Flow-Through Unit Subscription Receipt, for total aggregate gross proceeds of \$6,899,999.98.

The escrow release conditions for the Offering were satisfied as of December 21, 2021 and the Subscription Receipts have converted into 131,945,033 common shares of the Company (“**Shares**”) and 131,945,033 common share purchase warrants (“**Warrants**”). Each Warrant will entitle the holder to purchase one Share (a “**Warrant Share**”) at an exercise price of \$0.10 until December 21, 2023.

The Offering was conducted by Research Capital Corporation (the “**Agent**” or “**RCC**”) as sole agent and sole bookrunner. In connection with the completion of the Offering, the Company paid to the Agent a cash agency fee of up to 8.0% of the aggregate gross proceeds arising from the Offering. The Agent was also issued 9,774,386 broker warrants which were converted into compensation options (“**Compensation**”).

Options”). Each Compensation Option is exercisable to acquire one unit consisting of one Share and one Warrant at an exercise price of \$0.05 per unit until December 21, 2023.

Available Funds and Shares Outstanding

Available funds will be used for, among other things, work programs on the Muskwa Project, property option payments and general and administrative costs.

After completion of the Arrangement and the Offering, the Company has 173,651,734 common shares outstanding, 131,945,033 warrants outstanding, 9,774,386 Compensation Options outstanding and is obligated to issue up to 7,811,800 Shares pursuant to the exercise of warrants of Fabled Silver that have an expiry date of December 4, 2022.

In addition, the Company has granted an aggregate of 8,450,000 stock options to certain directors, officers and consultants, each exercisable to acquire one common share of the Company at an exercise price of \$0.10 per common share until December 21, 2031. The stock options vest on the date of grant.

Trading Advisory Agreement

In addition, Fabled Copper has engaged Research Capital Corporation as a trading advisor to the Company.

The service agreement entered into on December 21, 2021 will see RCC provide market liquidity services in respect of the Company's shares and increase market awareness of the Company.

The agreement is for a term of six (6) months and may be extended by mutual agreement. As compensation for its services, RCC will receive a monthly fee of \$6,500.

About Research Capital Corporation

Research Capital Corporation is one of Canada's largest independent full service investment firms, and proudly traces its roots back to 1921. RCC is privately owned by many of its 300 employees. As a fully integrated national investment dealer, RCC offers a full complement of capital markets and wealth management services to private clients, institutions and growth companies.

About Fabled Copper Corp.

Fabled Copper is a junior mining exploration company. Its current focus is to creating value for stakeholders through the exploration and development of its existing copper properties located in northern British Columbia. The Muskwa Project comprises a total of 76 claims in two non-contiguous blocks and totals approximately 8,064.9 hectares, located in the Liard Mining Division in northern British Columbia.

Mr. Peter J. Hawley, President and C.E.O.

Fabled Copper Corp.

Phone: (819) 316-0919

peter@fabledcopper.org

For further information please contact:

info@fabledcopper.org

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and

assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains any required regulatory approvals.

Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: impacts from the coronavirus or other epidemics, general economic conditions in Canada, the United States and globally; industry conditions, including fluctuations in commodity prices; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in mining operations; changes in tax laws and incentive programs relating to the mining industry; as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.