

FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to the Common Shares in the capital of Canadian Copper Inc. (“Canadian Copper”), a junior mining company whose Common Shares trade through the facilities of the Canadian Securities Exchange (“CSE”) under the symbol “CCI”. Canadian Copper’s head office is located at 82 Richmond Street East, Toronto, Ontario M5C 1P1.

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The common shares are newly issued securities of Canadian Copper from treasury as part of a commercial transaction further described in section 2.2.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Puma Exploration Inc. (“Puma”)
175, rue Légaré
Rimouski, Qc
Canada G5L 3B9

Puma is a company existing under the laws of Canada. Puma’s principal business is a mineral exploration company.

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On June 30, 2021, Canadian Copper and Puma entered into an Option Agreement pursuant to which Canadian Copper is entitled to earn a 100% interest in certain mining exploration projects. As part of the consideration for the Option, Canadian Copper is to pay Puma a total of \$2,300,000 payable, at the sole option of Canadian Copper in cash or by the issuance of Canadian Copper shares, over a period of three years. Canadian Copper has opted to make the first payment of \$300,000 through Canadian Copper shares (“First Anniversary Shares”). The issuance of the First Anniversary Shares has triggered the requirement to file this report.

2.3 State the names of any joint actors.

Not applicable

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's security holding percentage in the class of securities.

Puma acquired 3,637,873 common shares of Canadian Copper. Prior to the issuance of the First Anniversary Shares, Puma owned 6,364,095 common shares of Canadian Copper representing approximately 9% the issued and outstanding common shares of Canadian Copper. After the acquisition of the First Anniversary Shares, Puma now holds 10,001,968 common shares of Canadian Copper representing 13.48% of the issued and outstanding common shares of Canadian Copper.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

Puma acquired ownership of 3,637,873 common shares of Canadian Copper.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's security holding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Please see Item 3.1.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

Please see Item 3.1.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

Not applicable.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 – Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

There was no consideration paid or received in connection with the issuance of the First Anniversary Shares. Please see Item 2.2 above.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

Please see Item 2.2.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Please see Item 2.2 and Item 3.1.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) a solicitation of proxies from securityholders;**
- (k) an action similar to any of those enumerated above.**

Puma acquired the securities as consideration for the option granted to Canadian Copper to earn a 100% interest in certain mining exploration projects in New Brunswick. As part of the consideration for the Option, Canadian Copper is to pay Puma a total of \$2,300,000 payable at the sole option of Canadian Copper in cash or by the issuance of Canadian Copper shares. Canadian Copper has opted to issue shares for its first anniversary payment and may, in its sole discretion, also make the second and third payments in shares. Puma has acquired these securities for investment purpose only. Puma may acquire additional shares or sell shares in the current business. Puma doesn't have any plan as now to add or dispose any Canadian Copper securities.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

June 28, 2023

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Date

/s/ Marcel Robillard
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Signature

**Marcel Robillard,
President, Chief Executive Officer, Director**
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Name/Title