

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Canadian Copper Inc. (the “Company”)
82 Richmond St E.
Toronto, ON M5C 1P1

Item 2 Date of Material Change

March 1st, 2024.

Item 3 News Release

A news release dated March 4th, 2024 was disseminated via Newswire and filed on SEDAR+ with the securities commissions of Alberta, British Columbia, New Brunswick and Ontario.

Item 4 Summary of Material Change

- a) On March 1st, 2024 the Company and Raptor Resources Limited executed a Definitive Sales Agreement to sell its Chester Project Option Agreement right for cash and shares totaling \$1,395,000.
- b) On March 1st, 2024 the Company and Raptor Resources Limited executed a Definitive Sales Agreement to sell its Turgeon Project Option Agreement right for cash and shares totaling \$675,000.
- c) On March 1st, 2024 the Company and Puma Exploration Inc. amended its Puma Option Agreement changing the terms of the remaining two anniversary payments to Puma Exploration Inc. to reflect the sale of the Chester and Turgeon Projects to Raptor.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On March 1, 2024, Canadian Copper signed two separate conditional sale agreements to sell and transfer its option agreement rights for the Chester and Turgeon Projects located in New Brunswick, Canada, to an arms length buyer, Raptor Resources Ltd. (“Raptor” or the “Buyer”), for total possible consideration of CAD\$2,160,000 in cash and shares (assuming a CAD Exchange rate of (AUD:CAD) 0.9 and minimum Australian Stock Exchange (“ASX”) listing price of \$0.20/share).

- a) Chester Project Definitive Sale Agreement - Canadian Copper will sell and transfer its Chester Project Option Agreement rights to Raptor for the following consideration:
 - A non-refundable fee of CAD\$90,000 paid by Raptor to Canadian Copper within 10 business days of definitive agreement execution.
 - A CAD\$675,000 cash payment by Raptor to Canadian Copper on or before June 30, 2024. This payment is conditional on Raptor listing its company shares on the ASX.
 - The issuance of 4,000,000 Buyer shares to Canadian Copper on or before June 30, 2024.
- b) Turgeon Project Definitive Sale Agreement - Canadian Copper will sell and transfer its Turgeon Project Option Agreement rights to Raptor for the following consideration:
 - The Buyer incurring a minimum work commitment of CAD\$450,000 on the Turgeon property within 12 months of definitive agreement execution. This condition can be waived with a cash payment of CAD\$275,000 from Raptor to Canadian Copper.

- A CAD\$675,000 payment in cash or shares, with a minimum cash component of CAD\$270,000 by Raptor to Canadian Copper on or before March 4th, 2025. This payment is conditional on Raptor listing its company shares on the ASX.
- c) On March 1st, 2024, the Company and Puma Exploration Inc. mutually agreed to amend certain terms of the Puma Option Agreement to reflect the sale of the Chester and Turgeon Projects to Raptor. Specifically, the remaining two anniversary payments have been amended and reduced proportional to the amount Puma Exploration Inc. will receive from Raptor at each successful milestone of the Chester and Turgeon Definitive Sale Agreements.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Simon Quick
Chief Executive Officer
(905) 220-6661

Item 9 Date of Report

March 8th, 2024