

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Canadian Copper Inc. (the “**Company**”)
5063 North Service Road, Suite 100,
Burlington, Ontario L7L 5H6

Item 2 Date of Material Change

July 28, 2026.

Item 3 News Release

A news release dated August 4, 2026, 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

On July 28, 2026, the Company completed the acquisition of certain assets of the Caribou Processing Plant Complex (“**Caribou Complex**”) located in Bathurst, New Brunswick for \$6,225,000 (the “**Acquisition**”) pursuant to a definitive asset purchase agreement between the Company and FTI Consulting Canada Inc. (“**FTI**”), the court-appointed receiver of Trevali Mining (New Brunswick) Ltd. (“**Trevali NB**”), dated June 24, 2026.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On October 28, 2024, the Company entered into a term sheet with FTI to acquire certain assets of the Caribou Complex for \$6,225,000. After the court approval and execution of the definitive asset purchase agreement, the Company finalized the acquisition of the Caribou Complex on July 28, 2026.

The Caribou Complex consists of a 3,000 tonne per day milling facility consisting of a primary grinding circuit with one SAG mill and one ball mill, two regrinding circuits with three ISA mills and one ball mill, a differential sulphide flotation plant and associated reagents preparation and addition systems, metallurgical and geochemical laboratories, a tailings management facility, an underground mine with a historical proven and probable 4.5 million tonnes reserves, and other infrastructure such as connected grid power and water supply for operations.

See attached press release.

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,
President, Chief Executive Officer and Director
+1-(905)-220-6661

Item 9 Date of Report

August 10, 2026



Canadian Copper Inc. Completes Caribou Complex Transition

Toronto, **August 4th, 2026** – Canadian Copper Inc. (CSE:CCI) (“Canadian Copper” or the “Company”) announces today it has completed the title transfer for the Caribou Complex and has officially assumed management and operation of the facility. The official closing took place at a Government of New Brunswick event in Bathurst, New Brunswick, last week on July 28th, 2026 (Figure A).

Appointment of Management Positions

The Company has completed its first series of appointments to manage the care, maintenance and environmental compliance activities at the Caribou Complex. The new team consists of local previous site managers, experienced operators, as-well as Bathurst-based third-party contractors.

Acting General Manager, Chris Stewart

Mr. Stewart is a Red Seal Journeyman Electrician with more than 20 years of experience in the mining industry, specializing in concentrator start-ups, commissioning, maintenance, shutdowns, and site compliance. Mr. Stewart has extensive knowledge of the Caribou Complex, having participated in two separate mine restart and commissioning phases (2015 and 2021). His Caribou specific experience also includes managing surface infrastructure operations, including milling upgrades, the water treatment plant, tailings management facilities, and underground mine infrastructure.

Most recently, Mr. Stewart served as Manager of the Caribou Windpark, where he oversaw the operation of 33 wind turbines with a combined generating capacity of 99 megawatts.

Environmental Manager, Gordon Sheppard P.Eng.

Mr. Sheppard is a professional engineer with an excess of 40 years’ experience in environmental, geotechnical and mining engineering. He has worked across Canada on base metal and gold extraction projects in various roles including Environmental Lead, Chief Engineer, Project Manager, and Contract Administrator. Mr. Sheppard has previous experience working on the Caribou site and brings legacy knowledge of the property to the Canadian Copper Inc. operation. He is well versed in mine and tailings management facilities environmental permitting.

Gordon graduated from the University College of Cape Breton as a Mineral Technologist, and the Technical University of Nova Scotia (now Dalhousie University) with a Bachelor of Mining Engineering.

Elmtree Mining Inc., Care & Maintenance Contractor

Elmtree Mining Inc. works in collaboration with Elmtree Resources Ltd., a Northern New Brunswick company that has operated open-pit limestone quarries since 1978. Since 2014, Elmtree Resources has been a key contractor at the Caribou Complex, providing services including drilling and blasting, crushing, site civil construction, and tailings facility work. This long history at the site has resulted in a thorough understanding of the mine's infrastructure, environmental requirements, and operational needs.

Figure A: Government of New Brunswick Caribou Closing Announcement



Canadian Copper CEO Simon Quick alongside MP Serge Cormier, New Brunswick Natural Resources Minister John Herron, Pabineau First Nation Chief Terry Richardson and Bathurst Mayor, Kim Chamberlain, and Minister Rene Legacy.

CBC News covered the announcement in both a written article and television segment, highlighting the Company's vision for responsibly bringing mining back to the region.

- 1) Read the CBC article [here](#).
- 2) Watch the CBC News segment [here](#).

Environmental Impact Assessment (“EIA”) Update

The New Brunswick Department of Environment and Local Government (NBDELG) has initiated its Determination Review of the Murray Brook Project EIA registration document.

Project documents are available online through NBDELG EIA Projects Under Determination Review (Project # 1672) at: <https://www.gnb.ca/en/topic/environment-resources/environmental-assessment/registrations-determinations/1657-most-recent.html>

Members of the public are encouraged to learn more about the project and participate in the review process.

On Tuesday, July 29th Canadian Copper hosted a Community Open House at Bathurst City Hall. The event was well attended by local vendors, former Caribou Mine employees, community members, stakeholders and Bathurst Mayor Kim Chamberlain. We appreciate everyone who took the time to attend and share their questions, feedback and perspectives.

Figure B: Community Open House was held at Bathurst City Hall on July 29th, 2026.



Public comments will be accepted until August 21, 2026 and submitted as part of the EIA review process. Public comments can also be submitted to: EIA@canadiancopper.com

About Canadian Copper Inc.

Canadian Copper is a Canadian-based mineral development company with a 100% owned copper, zinc and silver portfolio of mineral resources as well as other base metal exploration assets. The Company is focused on the prolific Bathurst Mining Camp (BMC) of New Brunswick, Canada.

For more information, please contact:

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