

**FORM 51-102F3**  
**Material Change Report**

**Item 1. Name and Address of Company**

Capstone Copper Corp. (the "Company" or "Capstone")  
2100 – 510 West Georgia Street  
Vancouver, BC V6B 0M3

**Item 2. Date of Material Change**

January 13, 2025

**Item 3. News Release**

A news release announcing the material change referred to in this report was issued on January 13, 2025 via Business Wire, a Berkshire Hathaway company and filed under Capstone Copper's profile on SEDAR+.

**Item 4. Summary of Material Change**

The Company announced the appointment of Mr. Rick Coleman to Board of Directors (the "Board")

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

On January 13, 2025, the Company announced that Mr. Rick Coleman will be appointed to the Board of Directors of the Company effective January 15, 2025.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7. Omitted Information**

Not applicable.

**Item 8. Executive Officer**

John MacKenzie, Chief Executive Officer  
604.684.8894

**Item 9. Date of Report**

January 14, 2025