

**MATERIAL CHANGE REPORT**  
**Form 51-102F3**

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

Atacama Copper Corporation (“Atacama Copper” or the “Company”)  
1200 Waterfront Centre, 200 Burrard Street  
Vancouver, British Columbia V6C 3L6.

**Item 2**      **Date of Material Change**

The material change occurred effective June 15, 2023.

**Item 3**      **News Release**

A press release relating to the material change described herein was disseminated on June 15, 2023 via The Newsfile Corp.

**Item 4**      **Summary of Material Changes**

On June 15, 2023, the Company completed a non-brokered private placement of 1,567,332 common shares of the Company (“**Common Shares**”) at a price of \$0.18 per share for gross proceeds of \$282,119.76.

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

**5.1**      **Full Description of Material Change**

The Company closed its non-brokered private placement of 1,567,332 common shares in the capital of the Company at a purchase price of \$0.18 per Common Share for gross proceeds of \$282,119.76 (the “**Offering**”). The gross proceeds of the Offering will be used for general corporate purposes.

A finder’s fees consisting of an aggregate cash commission of \$5,249.99 and 29,167 warrants to purchase Common Shares (“**Finder’s Warrants**”) was paid by the Company in connection with the Offering. The finder’s fee represents 7.0% of the proceeds from and 7.0% of the Common Shares issued to certain subscribers introduced to the Company by the finder. Each Finder Warrant will entitle the holder thereof to acquire one Common Share at a price of \$0.30 for a period of 24 months from the Closing Date.

The securities issued in connection with the Offering are subject to a statutory hold period of four months plus one day from the Closing Date, being October 16, 2023, in accordance with applicable securities legislation.

Insiders of the Company participated in the Offering. Pursuant to Multilateral Instrument 61--101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), the Offering constitutes a “related party transaction” given the fact that insiders of the Company subscribed for Common Shares. The Company is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101, specifically: (i) the valuation requirement of MI 61-101 by virtue of the exemption contained in Section 5.5(a)

of MI 61-101, and (ii) the minority shareholder approval requirement of MI 61-101 by virtue of the exemption contained in Section 5.7(b) of MI 61-101.

The TSX Venture Exchange provided final acceptance of the Offering on June 22, 2023.

## **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**

Tim Warman  
Chief Executive Officer  
(416) 566-6762  
timwarman@atacamacopper.ca

### **Item 9 Date of Report**

This report is dated June 23, 2023.