

FORM 51-102F3

**MATERIAL CHANGE REPORT  
UNDER NATIONAL INSTRUMENT 51-102**

**ITEM 1: NAME AND ADDRESS OF COMPANY**

District Copper Corp.  
*(formerly "Carmax Mining Corp.")*,  
142-1146 Pacific Blvd.  
Vancouver, BC  
V6Z 2X7

**ITEM 2: DATE OF MATERIAL CHANGE**

December 29, 2020

**ITEM 3: PRESS RELEASE**

December 23, 2020

**ITEM 4: SUMMARY OF MATERIAL CHANGE**

District Copper 2020 Annual General and Special Meeting Results

**ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE**

**5.1 Full Description of Material Change**

For a full description of the material change, please refer to the press release of the corporation dated December 23, 2020, attached hereto as Schedule "A".

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**ITEM 6: RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

N/A

**ITEM 7: OMITTED INFORMATION**

N/A

**ITEM 8: EXECUTIVE OFFICER**

Jevin Werbes – President and CEO; 604-620-7737

**ITEM 9: DATE OF REPORT**

December 29, 2020

SCHEDULE "A"



142 – 1146 Pacific Blvd.,  
Vancouver, British Columbia V6Z 2X7 Canada  
Telephone: (604) 620-7737  
www.districtcoppercorp.com

## NEWS RELEASE

TSX-V: DCOP

December 23, 2020

### DISTRICT COPPER 2020 ANNUAL GENERAL AND SPECIAL MEETING RESULTS

**Vancouver, B.C. – December 23, 2020** – District Copper Corp. (“District”) (the “Company”) (TSX-Venture: DCOP) is pleased to announce that on November 26, 2020 it held its Annual General and Special Meeting at which meeting two extra resolutions were presented to shareholders for consideration.

The first was a proposed special resolution which would authorize the Company to continue its corporate charter out of the Federal jurisdiction under the *Canada Business Corporations Act* into the jurisdiction of British Columbia under the *Business Corporations Act* (British Columbia). The resolution in its entirety was passed as a special resolution of the Company with 99.50% of the votes represented at the meeting voting in favor. Pursuant to the empowering resolution, the Company is also authorized to adopt new Articles which would conform with and adopt specific provisions of the *Business Corporation Act* (British Columbia).

The Continuance is subject to District making the appropriate filings with both Industry Canada under the Canada Business Corporations Act and the Registrar of Companies under the Business Corporations Act (British Columbia). The Continuance is also subject to the prior approval of the TSX Venture Exchange and will not become effective unless and until such approval is obtained.

A separate matter related to District’s grant of an option which if exercised in its entirety could give rise to a disposition of all of its interests in and to the Stony lake Property located in the vicinity of Grand Falls central Newfoundland as provided for under an agreement dated July 29, 2020 entered into with Global Vanadium Corp. The terms of the option agreement were previously announced in District’s news release of July 30, 2020. The terms of the option and possible disposition of up to 100% of the Company’s interest as provided for under the option agreement were ratified, confirmed and approved by Shareholders with 97.34% of the votes represented at the meeting cast in favor of the resolution.

In other normal matters attended to, Davidson & Company, Chartered Accountants were re-elected as auditors of the Company and the current Board of Directors consisting of Jevin Werbes, Chris Healey and Hrayr Agnerian were re-elected for the ensuing year.

### **About District Copper**

District Copper is a Canadian company historically engaged in exploration for porphyry copper-gold-molybdenum deposits in northwestern British Columbia. In addition, during the 2019 exploration season, District Copper completed a preliminary exploration program on the Stony Lake Claims located in the vicinity of Grand Falls central Newfoundland.

For further information, please visit the website at [www.districtcoppercorp.com](http://www.districtcoppercorp.com) to view the Company's profile or contact Jevin Werbes at 604-620-7737.

*"Jevin Werbes"*

---

Jevin Werbes, President & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities described herein in the United States. The securities described in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This news release is not for distribution in the United States or over United States newswires.

### **Cautionary Statement on Forward Looking Statement**

Information contained in this news release, including information as to strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward looking statements". Actual results may differ materially from those indicated by such statements. All statements, other than historical fact, included herein, including, without limitations statements regarding future production, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

A more complete discussion of the risks and uncertainties facing District Copper is disclosed in District Copper's continuous disclosure filings with Canadian securities regulatory authorities at [www.sedar.com](http://www.sedar.com). All forward-looking information herein is qualified in its entirety by this cautionary statement, and District Copper disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.