

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

VIZSLA COPPER CORP.
Suite 700, 1090 West Georgia Street
Vancouver, BC V6E 3V7

Item 2. Date of Material Change

June 28, 2023

Item 3. News Release

The news release was issued on June 28, 2023 and was disseminated by The Newswire and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced that further to its news releases dated May 12, 2023 and June 20, 2023, it has completed the acquisition of RG Copper Corp. RG Copper has the right to acquire up to a 70% interest in the Redgold Copper-Gold Project pursuant to an option agreement entered into with the owners of the Redgold Project.

Item 5. Full Description of Material Change

The Company announced further to its news releases dated May 12, 2023 and June 20, 2023, it has completed the acquisition (the "**Acquisition**") of RG Copper Corp. ("**RG Copper**"). RG Copper has the right to acquire up to a 70% interest in the Redgold Copper-Gold Project (the "**Redgold Project**") pursuant to an option agreement entered into with the owners of the Redgold Project.

The Redgold Project

The Redgold Project consists of 58 mineral claims covering an area of 8,278 hectares contiguous with Imperial Metals' Mount Polley project and Vizsla Copper's Woodjam project. A total of 49 drill holes have previously been completed on the Redgold Project together with numerous geochemical (i.e., rock and soil) and geophysical (i.e., induced polarization and magnetics) surveys. Porphyry related copper-gold mineralization was initially discovered in the early 1970's and over the course of subsequent exploration programs, at least five zones of copper-gold mineralization have been discovered. In each of the zones, copper-gold mineralization is associated with late Triassic to early Jurassic alkaline monzonite or syenite stocks, dykes or intrusive breccias. The Redgold Project was most recently explored by Gold Fields in 2014 and has been largely dormant since. The most recent drilling was completed by Gold Fields in 2012. Drill hole RG12-11, drilled at the East Zone, intersected 0.21% Cu and 0.24 g/t Au over 152 metres and cored 85.6 metres of syenite intrusive breccia, a common host rock for copper-gold ore at the adjacent Mount Polley mine. Mineralization at the East Zone remains open to the northeast.

Transaction Details

The Company issued 12,000,000 common shares of the Company (the "**Consideration Shares**") to the former shareholders of RG Copper as consideration for all of the issued and outstanding shares of RG Copper. The Consideration Shares will be subject to a four-month hold period pursuant to applicable Canadian securities laws. In addition, the former shareholders of RG Copper have agreed to voluntary resale restrictions whereby 25% of the Consideration Shares will become free trading every six months after closing of the Acquisition. Additional details regarding the Acquisition and the Redgold Copper-Gold Project are set out in the Company's news releases dated May 12, 2023 and June 20, 2023.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Chris Donaldson
Chief Executive Officer, Director

Item 9. Date of Report

June 29, 2023