

FORM 51-102F3

MATERIAL CHANGE REPORT

**Item 1 Name and Address of Company**

Los Andes Copper Ltd. (the “**Company**” or “**Los Andes**”)  
Suite 880 – 580 Hornby Street  
Vancouver, British Columbia  
V6C 3B6

**Item 2 Date of Material Change**

August 26, 2020

**Item 3 News Release**

News releases dated August 17, 2020 and August 21, 2020 were disseminated to the TSX Venture Exchange and through various other approved public media and filed on SEDAR with applicable securities commissions.

**Item 4 Summary of Material Change(s)**

On August 17, 2020, the Company announced its intention to proceed with a share consolidation (the “**Consolidation**”) of its issued and outstanding common shares (“**Common Shares**”) on the basis of one (1) post-Consolidation Common Share for every ten (10) pre-Consolidation Common Shares. On August 21, 2020, the Company announced that it has received all necessary approvals for its previously announced share Consolidation. The Consolidation was effective August 26, 2020 (the “**Effective Date**”).

In connection with the Consolidation, the Company’s name and trading symbol (“**LA**”) did not change.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

On August 17, 2020, the Company announced its intention to proceed with a Consolidation of its issued and outstanding Common Shares on the basis of one (1) post-Consolidation Common Share for every ten (10) pre-Consolidation Common Shares. On August 21, 2020, the Company announced that it has received all necessary approvals for its previously announced share Consolidation. The Consolidation will be effective August 26, 2020.

The Consolidation received approval from the TSX Venture Exchange and pursuant to the articles of the Company, the Board of Directors of the Company has approved the Consolidation by way of Board resolutions. The Company consolidated its issued and outstanding Common Shares on the basis of one (1) post Consolidation Common Share for every ten (10) pre-Consolidation Common Shares.

Pre-Consolidation a total of approximately 271,658,136 pre-Consolidation Common Shares of the Company were issued and outstanding. Accordingly, upon the Effective Date, the outstanding Common Shares of the Company were reduced to approximately 27,165,813 post Consolidation Common Shares.

In connection with the Consolidation, the Company's name and trading symbol ("LA") did not change.

**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***

Antony Amberg, President & Chief Executive Officer  
Tel No. +56 (2) 2954-0450

***Item 9 Date of Report***

August 27, 2020