

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

Item 1 Name and Address of Company

Highland Copper Company
1111 St. Charles West
East Tower, Suite 1155
Longueuil, Quebec J4K 5G4

Item 2 Date of Material Change

December 16, 2021

Item 3 News Release

A news release dated December 16, 2021 was disseminated and subsequently filed on the Company's SEDAR profile at www.sedar.com.

Item 4 Summary of Material Change

Highland Copper Company Inc. announced results of the annual general and special meeting of its shareholders including material changes to the composition of its board of directors (the "Board") and new chairs of the Board and of the committees of the Board.

5.1 Full Description of Material Change

On December 16, 2021, Highland Copper Company Inc. (TSXV: HI, OTCQB: HDRSF) (the "Company") reported that all proposed resolutions described in the Company's Management Information Circular dated November 10, 2021 were approved at the Company's annual meeting of the shareholders held earlier that day.

The Board of Directors of the Company is now composed of eight directors: Denis Miville-Deschênes, Jo Mark Zurel and the six newly elected directors: Jonathan Cherry, Caroline Donally, Iain Farmer, Stephen J. Hicks, Melanie R. Miller and David B. Tennant. In addition to the election of directors, the shareholders voted in favour of the re-appointment of KPMG LLP as auditors of the Company and in favour of re-approving the Company's Stock Option Plan. Shareholders holding over 82% of the Company's common shares issued and outstanding have voted, and all resolutions were approved with a percentage of at least 98.5 %.

Following the shareholders meeting, the Company appointed Jo Mark Zurel as Chair of the Board, Caroline Donally as Audit Committee Chair, David Tennant as Governance and Human Resources Committee Chair, and Jonathan Cherry as Safety, Environment and Social Responsibility Committee Chair.

Subject to regulatory approval, the Company has granted a total of 3,500,000 incentive stock options to the seven non-executive directors of the Company pursuant to the Company's Stock Option Plan. The options are exercisable at a price of \$0.11 per share for a period of five years and are subject to vesting provisions.

Additional information about the directors can be found in the management proxy circular furnished to the Company's shareholders in connection with the meeting of shareholders and available on the Company's website at www.highlandcopper.com and on SEDAR (www.sedar.com).

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

No significant facts have been omitted from this report.

Item 8 Executive Officer

Carole Plante
General Counsel and Corporate Secretary
Tel: 1-450-677-2455

Item 9 Date of Report

December 20, 2021