MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Phoenix Copper Corporation
1730 – 400 Burrard Street
Vancouver, BC V6C 3A6

Item 2 Date of Material Change

July 16, 2013

Item 3 News Release

The news release July 16, 2013 was disseminated through Canada Stockwatch and Market News under section 7.1 of National Instrument 51-102.

Item 4 Summary of Material Change

Please refer to attached news release.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please refer to attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

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

Brian Leeners, CEO & Director

Item 9 Date of Report

July 17, 2013

Private Placement Closing and Shares for Debt

Vancouver, B.C.: Phoenix Copper Corporation ("**Phoenix**" or the "**Company**") (TSX-V Symbol: PHC) has received TSX Venture Exchange conditional approval for the closing of the second tranche of its non-brokered private placement, previously announced March 22, 2013 and increased on July 3, 2013.

Under the closing of the second tranche, the company will issue 6,568,000 units at a price of five cents ($0.05) per unit for gross proceeds of $328,400. Each unit will consist of one common share and one common share purchase warrant (the "Unit Warrants") with each Unit Warrant entitling the holder to acquire one additional common share at a price of 10 cents ($0.10) per share for one year from closing. The Unit Warrants are subject to the right of the Company to accelerate the exercise period to 30 days for the Unit Warrants if the common shares of the company trade above 20 cents ($0.20) for a period of 10 consecutive trading days.

The proceeds of the private placement are allocated toward the Company's drill program on the Mine Canyon Project and for general working capital purposes. The Company has paid a total of $5,200 in finder's fees on the private placement proceeds to two parties in accordance with the policies of and subject to the approval of the TSX-V.

The Company has now raised $450,130 under the private placement which is targeted for up to $925,000. The balance of proceeds from the private placement will be allocated toward the re-entry of drill hole CJ-1 at the Company's Copper Joe project as well as for general working capital purposes.

The Company also announces that further to its news release of May 27, 2013, 1,750,000 shares have been issued to three creditors to settle outstanding debt of $87,500.

Qualified Person

Dr. Timothy Marsh, Ph.D, P.Eng, President of the company, a qualified person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical content in this press release.

On behalf of the Board of Directors of
Phoenix Copper Corporation

"Brian Leeners"

Brian Leeners, CEO & Director
For further information please contact the Company
Tel: 604.568.1823