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

November 22, 2013

Item 3 News Release

The news release November 22, 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

November 22, 2013

November 22, 2013 **News Release** **TSX-V Symbol: PHC**

Engagement of Agents and Financing

Vancouver, B.C.: Phoenix Copper Corporation ("**Phoenix**" or the "**Company**") (TSX-V Symbol: PHC) is pleased to announce that EAS Advisors, LLC ("EAS") through Merriman Capital, Inc. ("Merriman") have been engaged to act as non-exclusive placement agents for the Company and will provide investment banking services (the "Engagement").

Under the Engagement, the Company will pay EAS/Merriman a cash fee equal to 7% of the total amount of equity and/or debt raised by the Company from investors introduced to the Company by EAS/Merriman. In addition to the fees specified above, EAS/Merriman shall also receive warrants to purchase such number of shares in the Company that are, in the case of an equity financing, equal to 7% of the number of shares of the Company subscribed for in the equity capital raising or, in the case of a debt financing, warrants for such number of shares (based on the 5 day VWAP prior to the date of close of the debt financing in question) as are equal to 7% of the amount of the debt capital received.

Separately, the Company also announces that it will raise up to $500,000 by way of the issuance of convertible debentures (the "Debentures"). The Debentures will have a one-year term and bear interest at 15% per annum. The Debentures and/or accrued interest will be convertible into post-consolidated common shares of the Company at a conversion price of $0.10 per share at any time prior to expiry. The Company may pay finders' fees on the Debenture proceeds to certain parties in accordance with the policies of and subject to the approval of the TSX Venture Exchange.

As previously announced, Phoenix will consolidate its common shares such that one new common share will be issued for every two common shares outstanding on the effective date of the consolidation. The Company currently has 87,718,885 shares outstanding and post the share consolidation the Company will have approximately 43,859,443 common shares outstanding.

About EAS Advisors, LLC - http://www.easadvisors.com

EAS Advisors, LLC is a New York based boutique investment advisory firm that provides a unique service to companies operating in the natural resource and commodity sectors. The foundation of EAS's business is built on knowledge, capital markets insight and access to a deep pool of institutional capital. EAS Advisors was founded in 2008. The firm has participated in over $3.2 billion of successful transactions since inception. EAS's reach spans the globe and their expertise has provided support and capital for several of the world's leading natural resource companies.

About Merriman Capital, Inc. - http://www.merrimanco.com

Merriman Capital, Inc. focuses on small, high-growth companies and the institutions and individuals that invest in them. Merriman believes that helping these growth companies access capital will allow them to innovate, create jobs and in some cases change the world. Over the past 10 years, Merriman has closed investment banking transactions worth more than nine billion dollars. Headquartered in San Francisco and New York, the firm is also the leading investment bank for OTCQX-listed companies, having more OTCQX listings than any competing investment bank. Merriman generates quality advice and service on behalf of its clients through four business segments: Capital Markets Advisory, Institutional Trading Execution, Investment Banking, and our new Financial Entrepreneur Platform. The Merriman team has the extensive institutional relationships, knowledge, and experience needed to advise corporate clients on complex capital market issues. At Merriman, we are contrarians—focusing on areas of the marketplace that mainstream investors do not see and are recognized for our sector expertise in industrial efficiency, "disruptive" and materials technologies, telecommunications, resources, and consumer innovation.

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