

Form 51-102F3
MATERIAL CHANGE REPORT

1. Name and address of the Company.

Mag Copper Limited (the “**Company**”)
365 Bay Street, 4th Floor
Toronto, ON M5H 2V1

2. Date of Material Change.

September 2, 2015

3. News Release.

A press release disclosing the material change was released on September 2, 2015 through the facilities of Markewired.

4. Summary of Material Change.

The Company announced that it has filed articles of amendment giving effect to the consolidation (the “**Consolidation**”) of its issued and outstanding common shares (“**Common Shares**”), on a one (1) for five (5) basis.

The material change is fully described in the Company’s press release which is attached as Schedule “A” and is incorporated herein.

5. Full Description of Material Change.

A full description of the material change is contained under Item 4.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

The report is not being filed on a confidential basis.

7. Omitted Information.

No significant facts have been omitted from this Material Change Report.

8. Executive Officer.

Chris Irwin, President.

9. Date of Report.

This report is dated at Toronto, this 2nd day of September, 2014.

MAG COPPER LIMITED

Per: “Chris Irwin” (Signed)
Chris Irwin, President



MAG Copper Consolidates Shares

Toronto, Ontario – September 2, 2015 – Mag Copper Limited (“**MAG**” or the “**Company**”) (CSE: QUE), announces that it has filed articles of amendment giving effect to the consolidation (the “**Consolidation**”) of its issued and outstanding common shares (“**Common Shares**”), on a one (1) for five (5) basis.

The Consolidation was approved by shareholders at the annual and special meeting held on June 11, 2015. Subject to final confirmation by the Canadian Securities Exchange (the “**CSE**”), it is expected that the post-Consolidation Common Shares will begin trading on the CSE on or about September 4, 2015 under its current symbol “QUE”.

The Consolidation will reduce the number of outstanding Common Shares from 78,518,628 to approximately 15,703,725. Proportionate adjustments will be made to the Company’s outstanding warrants and stock options. No fractional Common Shares will be issued pursuant to the Consolidation and any fractional shares that would have otherwise been issued have been rounded down to the nearest whole number.

Letters of transmittal with respect to the Consolidation are being mailed to the Company’s registered shareholders. All registered shareholders will be required to send their share certificates representing pre-Consolidation Common Shares, along with a properly executed letter of transmittal, to the Company’s registrar and transfer agent, Capital Transfer Services Inc. (the “**Transfer Agent**”), in accordance with the instructions provided in the letter of transmittal. Shareholders who hold their Common Shares through a broker, investment dealer, bank or trust company should contact that nominee or intermediary for assistance in depositing their Common Shares in connection with the Consolidation.

For more information, please contact:

Chris Irwin, President
Mag Copper Limited
T: (416) 361-2516
www.mag-copper.com

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.